

JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana
Basic Financial Statements
As of and for the Year Ended June 30, 2011
With Supplemental Information Schedules

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date _____

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JEFFERSON DAVIS PARISH SCHOOL BOARD

Jennings, Louisiana

Basic Financial Statements

As of and for the Year Ended June 30, 2011

With Supplemental Information Schedules

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INDEPENDENT AUDITOR'S REPORT

To the Members of
The Jefferson Davis Parish School Board
Jennings, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Jefferson Davis Parish School Board (School Board), as of and for the year ended June 30, 2011, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2011, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 22, 2011, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 5 through 14 and 52 through 54 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary

information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries with management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's financial statements as a whole. The supplemental information section which includes the combining and individual nonmajor fund financial statements, and information required by the State of Louisiana are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the financial statements. The combining and individual nonmajor fund financial statements, the information required by the State of Louisiana, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Mike B. Gillespie, CPA, APAC

Jennings, Louisiana
December 22, 2011

REQUIRED SUPPLEMENTAL INFORMATION

**MANAGEMENT'S DISCUSSION
AND ANALYSIS (MD&A)**

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JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2011

The Management's Discussion and Analysis (MD&A) of the Jefferson Davis Parish School Board intends to provide both an overview and review of the School Board's financial activities for the fiscal year ended June 30, 2011. The intent of the MD&A is to provide a meaningful discussion to interested financial statement users of the School Board's overall financial performance taken as a whole. Therefore, it should be read in conjunction with the School Board's financial statements, the notes to the financial statements, and any related supplementary information.

The MD&A is an element of the required supplementary information specified in the Governmental Accounting Standards Board's (GASB) Statement No. 34 – *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* that was issued in June 1999. Certain comparative information between the current fiscal year (2010-2011) and the prior fiscal year (2009-2010) is required to be presented in the MD&A, and it is shown in the accompanying discussion.

Financial Highlights for the 2010-2011 Fiscal Year

- Net assets decreased by (\$1,551,068) for the fiscal year ended June 30, 2011. At June 30, 2011, the School Board's total net assets are \$36,236,316.
- The total net change in fund balance for the School Board was an increase of \$117,493 that was comprised of the following:

Decrease in General Fund	\$ (565,922)
Increase in all other governmental funds	<u>683,415</u>
Net increase in total fund balance	<u>\$ 117,493</u>

- Sales taxes collected for the General Fund increased by approximately \$640,000 for the 2010-2011 year. The 2009-2010 sales taxes collected for the General Fund had declined from the previous year by \$1 million. The current year increase was the result of a rebound of the local economy after the national economic recession experienced in the previous year.
- Ad valorem tax collections for the General Fund showed a good increase of approximately 4.9 % during 2010-2011 that were caused by a slight increase in property values throughout the parish.
- Sales taxes and ad valorem taxes collected for debt service by the School Board increased 3.3% compared to a decline of (9.1%) experienced in the previous year.
- The largest single revenue source continues to be the Minimum Foundation Program (MFP) distribution from the State, which was approximately \$34.4 million for this fiscal year, which is a decrease in funding of \$0.4 million from the previous year. The MFP funding calculation is based mostly upon the verified student enrollment in existence at

JEFFERSON DAVIS PARISH SCHOOL BOARD
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MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2011

October 1 times an applied per pupil contribution amount. The adjusted base per pupil contribution for the 2010-2011 fiscal year was \$3,855 per student.

The decline in MFP funding is somewhat misleading as the state shifted a portion of state appropriated MFP funds to a federally funded program. It is expected that the entire 2011-2012 MFP appropriation will be paid solely from state funds.

- Due to the current economic climate, neither the state nor the School Board granted a pay raise to its employees other than step increases for experience that are already built into the salary schedules.
- The School Board received a significant amount of funds from federal grant programs. The School Food Service/Child Nutrition program received approximately \$1.93 million in federal funds during 2010-2011. Title I, a program to assist the education of economically disadvantaged children, received approximately \$1.74 million during the same period. The School Board also received federal special education funds through the IDEA program of about \$1.8 million. Other federal grants received during the year target such areas as the education of migrant children, vocational education, technology acquisition/assistance, teacher training, and the recent Education Jobs Funds.

Using This Annual Financial Report

This annual financial report consists of a series of financial statements and the associated notes to those statements. These statements are organized so that the reader can understand the operations of the School Board as an entire operating entity. The Basic Financial Statements Section, consisting of the Statement of Net Assets and the Statement of Activities (see pages 16 and 17); provide highly consolidated financial information for the entire School Board taken as a whole. The Statement of Net Assets and the Statement of Activities present an aggregate view of the School Board's financial position, and they seek to answer the question, "Is the School Board as a whole better off or worse off as a result of last year's activities?" These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the basis of accounting used by most private-sector entities. All of the revenues and expenses are recognized regardless of when cash is received or paid.

The Statement of Net Assets and the Statement of Activities report the School Board's net assets and changes in them. You can think of the School Board's net assets, which is the difference between the assets and liabilities, as one way to measure the School Board's financial health, or financial position. Over time, increases or decreases in the School Board's net assets are one indicator of whether its financial health is improving or deteriorating. However, you will need to consider other non-financial factors, such as changes in the property or sales tax base within Jefferson Davis Parish, the maintenance needs and condition of the School Board's facilities, the cost of unfunded mandates passed onto the School Board, and other external factors of this nature in order to assess the overall financial health of the School Board.

JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2011

The School Board's educational mission is defined as "governmental activities" in the Statement of Net Assets and the Statement of Activities. In this context, "governmental activities" represent the basic functions of the School Board, including all instructional services, support services, and child nutrition programs. These activities are primarily financed through state MFP funding, other federal and state grants, and local sales and property taxes.

The next section of the annual report is the Fund Financial Statements section, beginning on page 19 that provides a more in-depth reporting of the School Board's financial position and results of operations of the most significant funds – not the School Board as a whole. Some funds are required to be established by state law and some by bond covenants. Other funds are established to show that the School Board is meeting its legal responsibilities for the specific uses of certain taxes, grants, and other such monies. These statements as presented should be familiar to those who have read published governmental financial statements published in previous years.

The Fund Financial Statements segregate the School Board's operations into two types of funds, governmental funds and fiduciary funds. Governmental funds are established to account for most of the School Board's basic services, which focus on how money flows into and out of these funds and the balances left at year-end that are available for spending. These funds are reported under the modified accrual basis of accounting that measures cash and all other financial assets that can be readily converted into cash. The governmental fund statements provide a detailed short-term view of the School Board's general government operations and the educational services that it provides. These statements indicate the sources and uses of funds, as well as those resources available for spending in future years. The relationship between *governmental activities*, as shown in the Statement of Net Assets and Statement of Activities, and *governmental funds* is described in a reconciliation schedule (see Statement D) in the Fund Financial Statements section.

The School Board is the trustee, or fiduciary, for the Jefferson Davis Parish sales tax collections and the school activity funds. The School Board serves as the sales tax collector for Jefferson Davis Parish and maintains sales tax collections that are due to the other taxing districts located in the parish. Also, the School Board's thirteen schools have their own operating funds that are held in trust for the operations of the schools. The Fiduciary Funds Statement of Net Assets (see Statement G) provides some information as to the amount of funds held in trust. More detail of the specific amount of funds held in trust by the sales tax collection department and the schools is provided in Schedules 10, 11-1, and 11-2 on pages 84-86.

The School Board as a Whole

The total net assets of the School Board as of June 30, 2011 (as stated on the Statement of Net Assets, Statement A on page 16) were \$36.2 million, which is a decline of \$1.6 million from the previous year. The makeup of this amount is summarized below in Table 1.

JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2011

Table 1
Net Assets of the Jefferson Davis Parish School Board
June 30, 2011 and June 30, 2010
(in millions)

	Governmental Activities at	
	<u>June 30, 2011</u>	<u>June 30, 2010</u>
Current and other assets	\$ 38.3	\$ 37.7
Capital assets	<u>40.5</u>	<u>41.6</u>
Total assets	<u>78.8</u>	<u>79.3</u>
Long-term debt outstanding	(33.8)	(33.2)
Other liabilities	<u>(8.8)</u>	<u>(8.3)</u>
Total liabilities	<u>(42.6)</u>	<u>(41.5)</u>
Net assets:		
Invested in capital assets, net of debt	16.1	15.6
Restricted	7.8	6.5
Unrestricted	<u>12.3</u>	<u>15.7</u>
Total net assets	<u>\$ 36.2</u>	<u>\$ 37.8</u>

Fluctuations in the amounts of net assets during 2010-2011 are considered to be normal and are explained in Table 2. As reported in the Statement of Activities (Statement B on page 17), the School Board's net assets declined by \$1.6 million during the fiscal year ended June 30, 2011 (which is summarized in Table 2).

Table 2
Changes in Net Assets of the Jefferson Davis Parish School Board
Fiscal Years Ended June 30, 2011 and June 30, 2010
(in millions)

	Governmental Activities at	
	<u>June 30, 2011</u>	<u>June 30, 2010</u>
Revenues		
Program Revenues:		
Charges for services	\$ 0.8	\$ 0.9
Operating grants and other contributions	9.8	10.7
General Revenues:		
Property taxes	7.0	6.9
Sales taxes	10.0	9.3
Other taxes	0.3	0.3
State minimum foundation funding (MFP)	34.4	34.7
Interest and investment earnings	0.3	0.3
Miscellaneous	<u>0.5</u>	<u>1.0</u>
Total revenues	<u>\$ 63.1</u>	<u>\$ 64.1</u>

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MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2011

Program Expenses		
Instructional services	35.0	35.9
Support services	22.7	21.7
Non-instructional services	4.6	4.4
Interest on long-term debt	1.3	1.3
Depreciation expense not included above	1.1	1.1
Total expenses	<u>\$ 64.7</u>	<u>\$ 64.4</u>
Increase (decrease) in net assets	<u>\$ (1.6)</u>	<u>\$ (0.3)</u>
Net assets, beginning balance	37.8	38.1
Net assets, ending balance	<u>\$ 36.2</u>	<u>\$ 37.8</u>

Explanations of significant differences are as follows:

- The School Board experienced a decline in operating grant revenues and miscellaneous revenues, as the national recession caused the funding for such programs to be significantly cut or eliminated altogether.
- Property taxes and sales taxes showed a moderate increase from the previous year providing evidence that local economy had begun to rebound from the losses shown in the previous year.
- The cost of instructional services declined due to the elimination of salaries, employee benefits and teaching materials costs associated with terminated instructional programs that were funded through the general fund from outside sources
- The cost of support services increased significantly due to higher employee benefit costs and increases in the costs of such commodities as electrical usage and fuel.

All other fluctuations in revenues and expenses shown in Table 2 between the 2010-2011 and the 2009-2010 fiscal years are considered normal in scope and nature.

Table 3 (see below) presents both the total cost of each of the School Board's largest categories of expenses and their related net cost (total cost less revenues generated by the activities) for both the 2010-2011 and 2009-2010 fiscal years. The presentation of the net cost shows the financial burden placed on the School Board's taxpayers by these functions. As reported in the Statement of Activities, the total cost of the School Board's governmental activities was \$64.7 million in fiscal year 2010-2011, however, not all of this cost was borne by the parish taxpayers. Of this amount, \$0.9 million was paid by those who used or benefited from the services rendered (for example, charges for school lunches and summer school tuition), and \$9.8 million of the cost of services was financed from federal and state grants. As a result, the taxpayers of Jefferson Davis Parish paid a net cost of \$54.0 million for K-12 public education services during fiscal year 2010-2011.

JEFFERSON DAVIS PARISH SCHOOL BOARD
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MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2011

Table 3
Changes in Total Cost and Net Cost of Governmental Activities
of the Jefferson Davis Parish School Board
Fiscal Years Ended June 30, 2011 and June 30, 2010
(in millions)

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>06/30/11</u>	<u>06/30/10</u>	<u>06/30/11</u>	<u>06/30/10</u>
Regular education programs	\$ 23.1	\$ 23.1	\$ 21.3	\$ 21.5
Special education programs	6.6	6.7	5.4	5.1
All other instructional programs	5.3	6.1	2.2	2.5
Instructional staff support services	3.3	3.3	2.3	2.1
School administrative services	4.0	3.9	4.0	3.9
Plant operations and maintenance	6.0	5.6	6.0	5.6
Student transportation services	3.0	2.7	3.0	2.7
School food and nutrition services	4.5	4.3	1.8	1.7
Interest on long-term debt	1.3	1.3	1.3	1.3
All other programs and services	<u>7.6</u>	<u>7.4</u>	<u>6.7</u>	<u>6.4</u>
Totals	<u>\$ 64.7</u>	<u>\$ 64.4</u>	<u>\$ 54.0</u>	<u>\$ 52.8</u>

As discussed earlier, the principal reasons for cost changes from the 2009-2010 fiscal year to the 2010-2011 fiscal year were the increases in employee salaries and benefits countered by the decrease in outside grant funds for educational programs funded outside of the MFP.

The School Board's Funds

The School Board uses funds to control and manage money for particular purposes, such as dedicated expenditures of taxes or grant programs. The fund financial statements contained in this annual report allow the School Board to demonstrate its stewardship and control of resources provided by taxpayers and other entities. These statements also allow the reader to obtain more insight into the overall financial health of the School Board.

The School Board ended its fiscal year on June 30, 2011 with a total combined fund balance of \$29.7 million. Table 4 provides a summary of the makeup of the \$29.7 million by fund category:

JEFFERSON DAVIS PARISH SCHOOL BOARD
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MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2011

Table 4
Summary of Fund Balances of the Jefferson Davis Parish School Board
Fiscal Year Ended June 30, 2011
(in millions)

	<u>General Fund</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Debt Service</u>	<u>Total All Funds</u>
Non-spendable	\$ 0.6	\$ 0.1	\$ -	\$ -	\$ 0.7
Restricted	-	2.5	0.4	4.9	7.8
Committed	9.5	-	-	-	9.5
Assigned	5.9	-	-	-	5.9
Unassigned	5.8	-	-	-	5.8
Totals	<u>\$ 21.8</u>	<u>\$ 2.6</u>	<u>\$ 0.4</u>	<u>\$ 4.9</u>	<u>\$ 29.7</u>

The fund balance in the Capital Projects Funds represents the excess of funding received from bond sales over the amount of construction expenditures incurred to date. The districts with residual capital projects fund balance are Consolidated School District # 1 (Welsh), School District # 1 (Lake Arthur) and School District # 3 (Hathaway).

General Fund Budgetary Highlights

Over the course of the year, the School Board revises its budget to take into consideration any significant changes in revenues or expenditures. Louisiana Revised Statute 36:1311 requires a budget amendment if either expected revenues are less than budgetary goals by 5% or more or if anticipated expenditures are greater than budgetary goals by 5% or more. The School Board adopted the original budget on August 19, 2010. The School Board adopted the first budget revision in March 2011 and the final budget revision on June 16, 2011.

Schedule 1, on pages 52 and 53 of this annual report, shows the School Board's original and final budgets compared with the actual operating results. The School Board performed better in its General Fund than what was originally budgeted. The School Board utilizes conservative budgeting practices in establishing its original budget. Revenues are forecasted at safe, conservative levels while expenditures are budgeted with worst-case scenarios in mind. In particular, the School Board utilizes a strict staffing formula whereby salaried positions are eliminated with declines in the amount of students, which causes a drop in state funding. This is done to ensure that the original budget of the School Board will be able to sustain its needed level of operations with anticipated available resources whose existence can be established with a reasonable amount of certainty.

A comparison of the final budget revision with the actual operating results shows that the School Board did better than budgeted. Approximately \$0.3 million was received from grant program funds held over from the previous year and expended during the 2010-2011 year. Regular instructional program expenditures were reduced by \$0.3 million due to the reduction or

JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2011

elimination of programs funded outside of the MFP. General Fund maintenance expenditures were higher than forecasted by approximately \$0.1 million, most notable to higher utility costs. Also, transportation expenditures were higher than forecasted by \$0.1 million because of the unexpected need to acquire two new buses. The difference between final budgeted expenditures and actual expenditures was a favorable variance of approximately \$0.6 million. This resulted in a net favorable variance of \$0.6 million at the completion of the fiscal year. The net decrease in fund balance of (\$0.6) million will be absorbed into the beginning General Fund Balance for the 2010-2011 fiscal year.

Capital Asset and Debt Administration

Capital Assets

At June 30, 2011, the School Board had invested approximately \$46.0 million (net of accumulated depreciation) in a variety of capital assets, including land, buildings, furniture, vehicles, computers, and other such items. Table 5 (see below) summarizes the capital asset activity for the current and previous fiscal years:

Table 5
Balance in Capital Assets (net of depreciation)
of the Jefferson Davis Parish School Board
June 30, 2011 and 2010
(in millions)

	<u>2011</u>	<u>2010</u>
Land	\$ 1.5	\$ 1.6
Construction in Progress	0.0	0.0
Buildings	37.5	38.5
Furniture and equipment	0.6	0.6
Vehicles	0.9	0.9
Totals	<u>\$ 40.5</u>	<u>\$ 41.6</u>

The decrease in Land was caused by the sale of a small tract of land. All other changes are considered customary and normal.

Debt

At year-end, the School Board had \$33.8 million in long-term debt outstanding versus \$33.2 million last year. This is a 1.8 % increase over the previous year that is illustrated in Table 6 below:

JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2011

Table 6
Outstanding Debt at Year-End of the Jefferson Davis Parish School Board
June 30, 2011 and 2010
(in millions)

	<u>2011</u>	<u>2010</u>
General obligation bonds	\$ 25.9	\$ 27.6
Other post-employment benefits	4.6	2.3
Compensated absences	<u>3.3</u>	<u>3.3</u>
Totals	<u>\$ 33.8</u>	<u>\$ 33.2</u>

This is the 1st year of the second two-year actuarial reporting period for other post-employment benefits that the School Board is required to disclose according to GASB Statement # 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other than Pensions*. Please review the appropriate note in the Notes to the Basic Financial Statements for a full explanation of the increase in the reported Unfunded Accrued Liability. No new bond issues were sold or refinanced.

Economic Factors and Next Year's Budget

Jefferson Davis Parish is a rural community without much in the way of an industrial or business tax base, although there has been some new industrial development in the western part of the parish that has brightened the economic forecast somewhat. The Lacassine industrial complex expansions, including the proposed high-speed railroad loading facility, as well as some new business construction projects within the business district of Jennings should combine to cause a slow to moderate growth in the local economy. Sales taxes rebounded well during the 2010-2011 year, and they have continued to increase through the first several months of the 2011-2012 fiscal year. Ad valorem tax collections continue to show slight to moderate increases each year, providing signs of sustainable growth in the tax base for the next few years. The 2012 year is a reassessment year for taxable property values, and the School Board anticipates that none of its school districts will show a decrease in their respective tax bases.

Even with promising news in the local economic sector, there is still much with which to be concerned. On average, the School Board is dependent upon the state MFP equalization funding formula for about 65% of its educational funding. The state revenue forecast projections are not as promising as those locally. At best, the School Board should not expect any increases in its MFP allocation, and there has been no indication of any increases in educational funding for programs outside of the MFP. The state has tried to pass many of their costs that they have previously paid to the local school districts in order to alleviate their budget crunch. In addition, the School Board has had to contend with significant increases in its required employer retirement contribution percentages that have placed a large burden on the current budget. The increase in retirement fund contributions has been caused by the poor performance of the retirement system portfolios in their respective investment portfolios. Accordingly, the School

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MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2011

Board has been carefully monitoring state economic news in an attempt to be proactive in dealing with any anticipated state funding reductions or increased costs.

To hold its costs in check, the School Board adopted a staffing formula for its school system in which the number of professional and support employees at each location are largely determined by the student count. By the terms of the staffing formula, a decrease in the number of students triggers a reduction in the number of employee positions, and vice versa should there be an increase in a school's student count. This staffing formula is largely responsible for keeping the General Fund in sound financial condition as it allows the School Board to control the amount of spending for employee salaries and benefits, which comprises approximately 87% of its total budget.

The School Board formed a Long Range Planning Committee to study all possible solutions to the combined impact of state funding reductions and increased employer retirement contributions. The Planning Committee is also considering any anticipated needs in its school facilities in developing plans for raising capital. Past prudent financial practices have allowed the School Board to have a sufficient reserve balance to deal with immediate funding concerns. This fact, combined with the efforts of the School Board to plan strategies for future funding difficulties, gives good evidence that the School Board intends to do what it has always done, which is to properly and prudently manage the scarce taxpayer resources that have been placed in its care. The central focus of any such efforts is to do everything possible to minimize the impact of spending cuts on the School Board's "bottom line," which is the education of the children of Jefferson Davis Parish.

Contacting The School Board's Financial Management

This annual report is designed to provide a general overview of the School Board's financial condition and operations. However, citizen groups, taxpayers, parents, students, other parish officials, investors, and creditors may desire to obtain additional details. Please either write the Director of Finance at the Jefferson Davis Parish School Board Central Office at P. O. Box 640, Jennings, Louisiana 70546 or call at (337) 824-1834 during normal business hours should you require any additional information about the material contained in this annual report.

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

JEFFERSON DAVIS PARISH SCHOOL BOARD
Statement of Net Assets
June 30, 2011

Statement A

ASSETS

Cash and interest-bearing accounts	\$ 26,401,774
Restricted cash and interest-bearing accounts	573,250
Investments	8,282,941
Receivables, net	2,186,989
Inventory	548,318
Prepaid items	57,381
Deferred charges, net	247,907
Capital assets:	
Land and construction in progress	1,511,136
Exhaustible capital assets, net of depreciation	38,980,677

TOTAL ASSETS

78,790,373

LIABILITIES

Accounts payable	643,105
Payroll deductions, withholdings, and accrued salaries payable	6,435,569
Interest payable	376,988
Deferred revenue	1,313,641
Long-term liabilities:	
Due within one year	2,547,113
Due in more than one year	31,237,641

TOTAL LIABILITIES

42,554,057

NET ASSETS

Invested in capital assets, net of related debt	16,092,737
Restricted for:	
Debt service	4,495,086
Capital projects	169,353
Maintenance	1,932,455
School food service	616,567
Nonexpendable	597,700
Unrestricted	12,332,418

TOTAL NET ASSETS

\$ 36,236,316

The accompanying notes are an integral part of this statement.

JEFFERSON DAVIS PARISH SCHOOL BOARD
Statement of Activities
For the Year Ended June 30, 2011

Statement B

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
	Expenses	Charges for Services	Operating Grants and Contributions	
FUNCTIONS/PROGRAMS				
Governmental activities:				
Instruction:				
Regular programs	\$ 23,114,311	\$ 81,691	\$ 1,695,039	\$ (21,337,581)
Special education programs	6,578,354		1,213,142	(5,365,212)
Vocational programs	1,543,296		81,981	(1,461,315)
All other instructional programs	3,799,434	27,450	2,996,371	(775,613)
Support services:				
Student services	3,704,650		522,901	(3,181,749)
Instructional staff support	3,251,934		917,617	(2,334,317)
General administration	1,534,363	225,445		(1,308,918)
School administration	3,993,384			(3,993,384)
Business services	783,123			(783,123)
Plant operation and maintenance	6,016,743		5,971	(6,010,772)
Student transportation services	2,972,816	3,816	2,460	(2,966,540)
Central services	469,955		123,779	(346,176)
Non-instructional services:				
Food services	4,471,911	519,662	2,141,372	(1,810,877)
Community service programs	12,671			(12,671)
Intergovernmental	79,138		83,206	4,068
Interest on long-term debt	1,256,303			(1,256,303)
Depreciation expense not included in other functions	1,081,491			(1,081,491)
Total Governmental Activities	64,663,877	858,064	9,783,839	(54,021,974)
General revenues:				
Taxes:				
Property taxes, levied for general purposes				3,097,394
Property taxes, levied for debt service				1,989,819
Property taxes, levied for building and repair				1,969,345
Sales taxes, levied for general purposes				8,649,982
Sales taxes, levied for debt service				1,311,170
State revenue sharing				302,593
Grants and contributions not restricted to specific purposes:				
State source: Minimum foundation program net of restricted				
School Lunch Program Revenue portion of \$43,747				34,381,290
Interest and investment earnings				252,188
Miscellaneous				517,125
Total general revenues				52,470,906
Changes in net assets				(1,551,068)
Net assets -beginning				37,787,384
Net assets -ending				\$ 36,236,316

The accompanying notes are an integral part of this statement.

BASIC FINANCIAL STATEMENTS
FUND FINANCIAL STATEMENTS (FFS)

JEFFERSON DAVIS PARISH SCHOOL BOARD
GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2011

Statement C

	General Fund	Other Governmental Funds	Total Governmental Funds
ASSETS			
Cash and interest-bearing accounts	\$ 18,774,017	\$ 7,627,757	\$ 26,401,774
Restricted cash & interest-bearing accounts	-	573,250	573,250
Investments	8,282,941	-	8,282,941
Receivables	958,077	1,228,912	2,186,989
Interfund receivables	811,045	-	811,045
Inventory	417,000	131,318	548,318
Prepaid items	57,381	-	57,381
TOTAL ASSETS	29,300,461	9,561,237	38,861,698
LIABILITIES AND FUND BALANCES			
Accounts payable	521,543	121,562	643,105
Contracts payable	-	-	-
Payroll deductions, withholdings, and accrued salaries payable	5,686,245	749,324	6,435,569
Interfund payables	-	811,045	811,045
Deposits due others	-	-	-
Deferred revenue	1,276,303	37,338	1,313,641
Total Liabilities	7,484,091	1,719,269	9,203,360
FUND BALANCES			
Nonspendable	597,700	93,980	691,680
Restricted	-	7,747,988	7,747,988
Committed	9,522,497	-	9,522,497
Assigned	5,945,057	-	5,945,057
Unassigned	5,751,116	-	5,751,116
Total Fund Balances	21,816,370	7,841,968	29,658,338
TOTAL LIABILITIES AND FUND BALANCES	\$ 29,300,461	\$ 9,561,237	\$ 38,861,698

The accompanying notes are an integral part of this statement.

JEFFERSON DAVIS PARISH SCHOOL BOARD
Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Assets
June 30, 2011

Statement D

Total Ending Fund Balances - Governmental Funds (Statement C) **\$ 29,658,338**

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

Costs of capital assets	74,839,597	
Accumulated depreciation	<u>(34,347,784)</u>	40,491,813

Bond issue costs are not financial resources and therefore are not reported as assets in governmental funds.

Bond issue costs	449,657	
Accumulated amortization	<u>(201,750)</u>	247,907

Deferred charges on bond refundings are not financial resources and therefore are not reported as assets in governmental funds.

Deferred charges on bond refundings	390,486	
Accumulated amortization	<u>(153,267)</u>	237,219

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of:

Bonds payable	26,103,000	
Interest payable	376,988	
Compensated absences payable (sick leave and vacations)	3,268,965	
Other post-employment benefits	<u>4,650,008</u>	(34,398,961)

Net Assets (Statement A) **\$ 36,236,316**

The accompanying notes are an integral part of this statement.

JEFFERSON DAVIS PARISH SCHOOL BOARD
GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2011
**Statement E
(Continued)**

	<u>General Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem taxes	\$ 2,916,173	\$ 3,959,164	\$ 6,875,337
Sales and use taxes	8,649,982	1,311,170	9,961,152
Parish contribution to retirement fund	181,221	-	181,221
Collection fees from municipalities	225,445	-	225,445
Tuition	109,141	-	109,141
Interest and investment earnings	169,611	54,495	224,106
Food services	-	519,662	519,662
Other local revenue	510,493	12,105	522,598
State sources:			
Equalization	32,941,037	1,484,000	34,425,037
Restricted grants-in-aid	733,933	-	733,933
Revenue sharing	219,478	83,115	302,593
Other state revenues	10,141	-	10,141
Federal sources	-	9,019,099	9,019,099
Total Revenues	<u>46,666,655</u>	<u>16,442,810</u>	<u>63,109,465</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	19,992,241	2,075,217	22,067,458
Special education programs	5,212,893	1,128,673	6,341,566
Vocational programs	1,412,989	77,973	1,490,962
All other instructional programs	1,395,826	2,351,234	3,747,060
Support services:			
Student services	3,160,635	427,219	3,587,854
Instructional staff support	2,333,092	819,166	3,152,258
General administration	1,350,657	148,021	1,498,678
School administration	3,788,184	45,747	3,833,931
Business services	749,013	-	749,013
Plant operation and maintenance	4,764,688	1,105,417	5,870,105
Student transportation services	2,825,465	17,280	2,842,745
Central services	330,396	117,728	448,124
Non-instructional services:			
Food services	242,744	4,058,462	4,301,206
Community service programs	12,671	-	12,671
Intergovernmental	-	79,138	79,138
Facilities acquisition and construction	-	28,975	28,975
Debt service:			
Principal retirement	-	1,713,000	1,713,000
Interest	-	1,223,606	1,223,606
Bond issuance and other costs	-	6,966	6,966
Total expenditures	<u>47,571,494</u>	<u>15,423,822</u>	<u>62,995,316</u>

The accompanying notes are an integral part of this statement.

JEFFERSON DAVIS PARISH SCHOOL BOARD**GOVERNMENTAL FUNDS****Statement of Revenues, Expenditures, and Changes in Fund Balances****For the Year Ended June 30, 2011****Statement E
(Concluded)**

	<u>General</u>	<u>Other Governmental</u>	<u>Total Governmental</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(904,839)</u>	<u>1,018,988</u>	<u>114,149</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers in	-	-	-
Operating transfers out	-	-	-
Indirect costs	338,373	(338,373)	-
Proceeds from sale of bonds	-	-	-
Refunding bonds issued	-	-	-
Payment to bond refunding escrow agent	-	-	-
Proceeds for insured damages	-	-	-
Proceeds from sale or loss of fixed assets	544	2,800	3,344
Total other financing sources (uses)	<u>338,917</u>	<u>(335,573)</u>	<u>3,344</u>
NET CHANGES IN FUND BALANCES	<u>(565,922)</u>	<u>683,415</u>	<u>117,493</u>
FUND BALANCES BEGINNING OF YEAR	<u>22,382,292</u>	<u>7,158,553</u>	<u>29,540,845</u>
FUND BALANCES END OF YEAR	<u>\$ 21,816,370</u>	<u>\$ 7,841,968</u>	<u>\$ 29,658,338</u>

The accompanying notes are an integral part of this statement.

JEFFERSON DAVIS PARISH SCHOOL BOARD
Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balance of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2011

Statement F

Total Net Change in Fund Balances - Governmental Funds (Statement E) **\$ 117,493**

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeds capital outlays in the period:

Depreciation expense	(1,420,395)	
Capital outlays	<u>312,645</u>	(1,107,750)

The net effect of various transactions involving capital assets (ie., sales, trade-ins, adjustments, and contributions) is to decrease net assets

Long-term debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. Post-employment benefits are not reported in governmental fund financial statements. The net amount of these transactions for the current year were as follows:

General obligation debt repayments to bondholders	1,713,000	
Change in Other post-employment benefits liability	<u>(2,307,735)</u>	(594,735)

In the statement of activities, certain operating expenses - compensated absences (sick leave and vacations) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, sick leave and vacation pay earned exceeded the amounts used as follows:

Compensated absences used / paid	565,039	
Compensated absences earned	<u>(498,418)</u>	66,621

Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. The additional interest reported in the statement of activities is the net result of two factors as follows:

Decrease (Increase) in accrued interest payable	18,762	
Amortization of bond issue cost and deferred charges on refundings	<u>(51,459)</u>	(32,697)

Change In Net Assets of Governmental Activities (Statement B) **\$ (1,551,068)**

The accompanying notes are an integral part of this statement.

**JEFFERSON DAVIS PARISH SCHOOL BOARD
FIDUCIARY FUNDS
Statement of Fiduciary Net Assets
June 30, 2011**

Statement G

	<u>Total Agency Funds</u>
ASSETS	
Cash and interest-bearing accounts	\$ 1,764,487
TOTAL ASSETS	<u>\$ 1,764,487</u>
LIABILITIES	
Due to other governments	\$ 714,738
Deposits due others	1,049,749
TOTAL LIABILITIES	<u>\$ 1,764,487</u>

The accompanying notes are an integral part of this statement.

NOTES TO THE BASIC FINANCIAL STATEMENTS

**JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS**

INTRODUCTION

The Jefferson Davis Parish School Board (the School Board) was created by Louisiana Revised Statute (R.S.) 17:51 to provide public education for the children within Jefferson Davis Parish. The School Board is authorized by R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of 13 members who are elected from 13 districts for terms of four years.

The school system is comprised of a central office, 14 schools, and 4 educational support facilities (Lunch Service Warehouse, Media Center, Pupil Appraisal Center, and Technology & Maintenance Center). Enrollment as of February, 2010 was approximately 5,654 regular and special education students. The School Board employs approximately 850 people, providing instructional and ancillary support such as general administration, repair and maintenance, food services, bus transportation, etc. The regular school term normally begins in late August and ends in late May.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Governmental Accounting Standards Board (GASB) Statement 14, *The Financial Reporting Entity*, establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under the provisions of GASB Statement 14, the School Board is considered a *primary government*, since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. Based on the criteria of GASB Statement 14, the School Board has no *component units*, defined as other legally separate organizations for which the elected School Board members are financially accountable, which are required to be included in the accompanying financial statements.

B. Basis of Presentation

Government-Wide Financial Statements

The government-wide financial statements (GWFS) report information on all of the nonfiduciary activities of the School Board. For the most part, the effect of interfund activity has been removed from these statements.

The statement of net assets presents information on all of the School Board's assets and liabilities, with the difference between the two reported as net assets. Over time, increases and decreases in net assets may serve as a useful indicator of whether the financial position of the School Board is improving or deteriorating.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Indirect expenses of other functions are not allocated to those functions but are reported separately in the statement of activities. Depreciation expense which can be specifically identified by function is included in the direct expense of each function. The School Board reports all

**JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS**

building depreciation separately as an unallocated indirect expense since most of the buildings serve more than just a few functions. Interest on long-term bonded debt is considered an indirect expense and is reported separately on the statement of activities. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Fund Financial Statements

Separate fund financial statements (FFS) are provided for governmental funds and fiduciary funds, even though the latter are excluded from the GWFS. Major individual governmental funds are reported as separate columns in the fund financial statements. The accounts of the School Board are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. The various funds are summarized by type in the financial statements. The following fund types are used by the School Board:

Governmental Funds. Governmental funds are those through which most governmental functions of the School Board are financed. The acquisition, use, and balances of the School Board's expendable financial resources and the related liabilities are accounted for through governmental funds. The School Board reports the following major governmental funds:

General Fund – The General Fund is the general operating fund of the School Board. It is used to account for all financial resources except those required to be accounted for in another fund.

Additionally the School Board reports nonmajor funds in the following fund types:

Special Revenue Funds – are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Debt Service Funds – are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. These funds receive dedicated ad valorem taxes and a dedicated portion of sales taxes paid to the School Board.

Capital Projects Funds – account for financial resources received and used for the acquisition, construction, or improvement of major capital facilities not reported in other governmental funds.

Fiduciary Funds. Fiduciary funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. Fiduciary funds include:

Agency Funds – The Agency Funds are used to account for assets held by the School Board as an agent for other parties. These funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The *School Activity Agency Fund* accounts for monies collected by students and school personnel for school or school-related purposes and the *Sales and Use Tax Agency Fund* accounts for the collection of sales and use taxes, which are accumulated and distributed monthly for several other governmental agencies, the General Fund, and the Sales Tax District No. 1 Debt Service Fund.

**JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS**

C. Basis of Accounting and Measurement Focus

Government-Wide Financial Statements (GWFS)

The statement of net assets and the statement of activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from non-exchange transactions are recognized in accordance with the requirement of GASB Statement 33, *Accounting and Financial Reporting for Non-exchange Transactions*.

Fund Financial Statements (FFS)

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (revenues and other financing sources) and decrease (expenditures and other financing uses) in net current assets.

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The governmental funds (General Fund, Special Revenue Funds, Debt Service Funds, and Capital Projects Funds) are maintained on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., when both measurable and available. Measurable means the amount of the transaction can be determined. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose the School Board considers revenues to be "available" if they are collected within 60 days of the end of the current fiscal period.

Revenues which are susceptible to accrual are ad valorem taxes, sales taxes and investment income. Food services and miscellaneous other revenues are recorded as revenues when earned. Entitlements and shared revenues (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. For other intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met. In reimbursement-type programs, monies must be expended on a specific purpose or project before any amounts will be paid to the School Board; therefore, revenues are recognized based upon the expenditures recorded. In other programs in which monies are virtually unrestricted as to purpose of expenditure and are usually revocable only for failure to comply with prescribed compliance requirements, the resources are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. An exception to this general rule is the principal and interest on general long-term debt which is recognized when due. As of year end, all instructional related salaries for July and August related to nine-month contracted employees who are paid over twelve months have been accrued because the salaries have been earned but not paid.

Compensated absences are recognized as expenditures when the benefit earned by the employee has matured. The matured liability for compensated absences, which includes salary and salary related payments, is reported in the associated fund.

JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS

Transfers between funds that are not expected to be repaid, long-term debt proceeds, proceeds from capital lease transactions, proceeds from sale of fixed assets, and debt extinguishments are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

D. Cash and Interest-bearing Deposits

Cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposits of the School Board. Under state law and under Board's deposit policy, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

E. Investments

Investments are limited by R.S. 33:2955 and the Board's investment policy. The Board's investment policy allows funds which are available for investment and above immediate cash requirements to be invested in statutorily sanctioned investments including direct U.S. Treasury obligations, bonds, debentures, notes issued by or guaranteed by federal agencies, or certificates, or time certificates of deposit in any bank domiciled or having a branch office in Louisiana or any other federally insured investment. Statutorily sanctioned investments also include funds invested with external local government investment pools such as Louisiana Asset Management Pool and the Louisiana State Treasury's Education Excellence Fund. Investments of the Board shall be guided by the following:

- 1) Cash management and investment activities shall be conducted in a manner consistent with prudent business practices applied by governmental entities and shall be in compliance with applicable statutes.
- 2) Funds as determined by the chief financial officer to be in excess of immediate cash requirements shall be invested only in statutorily permitted obligations.
- 3) Appropriate emphasis in making any investment shall be as follows: a.) first priority shall be to ensure safety of the principal amount. b.) second priority shall be to ensure liquidity of funds to meet all obligations of the Board. c.) third priority shall be the yield of investments.

When investments are present in the financial statements they are reflected at fair value except for the following which are permitted per GASB Statement 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*:

- 1) Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure. Interest-earning investment contracts include time deposits with financial institutions (such certificates of deposit), repurchase agreements, and guaranteed investment contracts.
- 2) Money-market investments and *participating* interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less are reported at amortized cost. Money market investments are short-term, highly liquid debt instruments that include U.S. Treasury obligations.

**JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS**

F. Short-term Interfund Receivables /Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as interfund receivables/payables on the FFS balance sheet. Short-term interfund loans are also classified as interfund receivables/payables.

G. Elimination and Reclassifications

In the process of aggregating data for the statement of net assets and the statement of activities, some amounts reported as interfund activity and balances in the FFS were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

H. Inventories

Inventories in the General Fund consist of materials and supplies. Inventory of the School Lunch Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. In the FFS and GWFS inventories of governmental funds are accounted for using the consumption method in which expenditures are recognized as inventory is used. Unused commodities at June 30th are reported as deferred revenues. All purchased inventory items are valued at cost (first-in, first-out) and commodities are assigned values based on information provided by the United States Department of Agriculture.

I. Capital Assets

Capital assets are recorded at historical cost or estimated historical cost for assets where actual historical cost is not available and depreciated over their estimated useful lives. Donated capital assets are recorded in the GWFS, but not in the FFS, at their estimated fair value at the date of donation. Effective July 1, 2007 the School Board increased the threshold level for capitalization from \$1,000 to \$5,000. Capital assets are reported in the GWFS, but not reported in the FFS, since they do not represent available current resources. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Capital assets have not been assigned a salvage value because management feels that the salvage value is immaterial. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset lives are not capitalized. Straight-line depreciation is calculated based on the following estimated useful lives:

Buildings	25-50 years
Furniture and equipment	5-20 years
Vehicles	8 years

The School Board does not possess any material amounts of infrastructure capital assets, such as roads and bridges.

J. Deferred Revenue

Deferred revenues represent monies that have been received before the incurrence of eligibility requirements necessary for revenue recognition. In subsequent periods, when the School Board has met

JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS

established eligibility requirements, the liability for deferred revenues is removed from the balance sheet and revenue is recognized. The following is a summary of deferred revenues at year end:

	General Fund	Other Nonmajor Governmental	Total
State Education Excellence Funds	\$ 1,276,303	\$ -	\$ 1,276,303
Unused commodity inventory -USDA	-	37,338	37,338
	<u>\$ 1,276,303</u>	<u>\$ 37,338</u>	<u>\$ 1,313,641</u>

K. Compensated Absences

The Board has the following policies relating to vacation, sick, and sabbatical leave:

- 1) Vacation – Professional employees on a twelve month basis who have been in the parish system for ten or more calendar years, earn a three week vacation each calendar year, subject to approval by the Superintendent. All other twelve month professional employees are eligible for a two week vacation, provided they have been employed in the system for at least one calendar year. Vacation time can not be accumulated from year to year. Employees who terminate employment will be paid their daily rate of regular pay for all days of unused vacation leave to which the employee is entitled within the current calendar year.
- 2) Sick Leave – Employees are granted from ten to eighteen days of sick leave each year depending on classification and month employed during first year. Such leave, when not used, shall be allowed to accumulate to the credit of the employee without limitation. Upon retirement or death, employees are paid for any unused sick leave up to a maximum of twenty-five days at their current daily rate of pay. Under Louisiana Teachers' Retirement System and the Louisiana School Employees' Retirement System, all unpaid sick leave is used in the retirement benefit computation as earned service.
- 3) Sabbatical Leave - Sabbatical leave may be granted for medical reasons and for professional and cultural improvement. Any employee with a teaching certificate and any social worker or school psychologist who holds a valid auxiliary certificate in school work or school psychology is entitled, subject to approval by the Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service.

Only unused vacation leave to which the employee is entitled within the current calendar year is accrued as a liability at fiscal year end. An accrual for sick leave is made based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. Sabbatical leave is not accrued since it is considered leave for service during the period of the leave and therefore not a liability reportable in advance of the sabbatical pursuant to GASB Statement 16, *Accounting for Compensated Absences*.

In the FFS, the matured (the amount that is expected to be paid with current financial resources) liability for compensated absences, which includes salary and salary related payments, is reported in the fund from which the employees who have accumulated leave are paid. The amount not expected to be paid with current resources is not reported in the FFS. The entire compensated absence liability is reported in the GWFS.

**JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS**

L. Long-Term Liabilities

In the GWFS, long-term debt and other long-term obligations are reported as liabilities in the statement of net assets. Bond discounts and issuance costs are deferred and amortized over the life of the bonds.

Long-term debt for governmental funds is not reported as liabilities in the FFS. The debt proceeds are reported as other financing sources and the payment of principle and interest is reported as expenditures. Governmental fund types recognize bond discounts and issuance costs during the current period. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

M. Restricted Net Assets

For government-wide statement of net assets, net assets are reported as restricted when constraints placed on net asset use are either:

- 1) Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; and
- 2) Imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the School Board's policy to use restricted resources first, then unrestricted resources as they are needed.

N. Fund Equity of Fund Financial Statements

In the FFS, funds can report aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources. The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form- prepaid items or inventories; or (b) legally or contractually required to be maintained intact.

The spendable portion of the fund balance can be comprised of the remaining four classifications: restricted, committed, assigned, and unassigned defined as follows:

Restricted fund balance - This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance - These amounts can only be used for specific purposes pursuant to constraints imposed by formal action of the School Board's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the School Board's passes a motion that removes or changes the specified use by taking the same type of action imposing the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned fund balance - This classification reflects the amounts constrained by the organization's "intent" to be used for specific purposes, but are neither restricted or committed. The Superintendent has the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as nonspendable and are neither restricted nor committed.

Unassigned fund balance - This fund balance is the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds.

**JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS**

O. Extraordinary and Special Items

Extraordinary items, although not present in the accompanying financial statements, are transactions or events that are both unusual in nature and infrequent in occurrence. Special items reported in the accompanying financial statements are transactions or events within the control of the School Board, which are either unusual in nature or infrequent in occurrence.

P. Interfund Transactions

Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as operating transfers in the FFS.

Q. Sales Taxes

Sales taxes are collected on a monthly basis by the Board's Sales Tax Department. The School Board receives sales tax revenue from the following three sales taxes:

- 1) An ordinance dated December 2, 1965, which was approved by the voters of the parish authorizes the Board to collect, for an indefinite period beginning January 1, 1966, a 1% sales and use tax to be used exclusively to supplement other revenues available to the Board for payment of salaries of teachers and for operating expenses of schools including payment of salaries of other personnel employed in addition to teachers.
- 2) Another ordinance dated April 29, 2006, was approved by the voters of the parish authorizing the Board to collect, for a period of ten years from December 1, 2007, an additional 1% sales and use tax to be used to supplement other revenues available to the Board for payment of salaries of teachers and for operating expenses of schools including payment of salaries of other personnel employed in addition to teachers.
- 3) An additional ordinance dated September 13, 2001, was approved by the voters of School District No.2 authorizing the Board to collect, for a period of 25 years from January 1, 2002, an additional ½% sales and use tax to be used to pay a portion of the costs of constructing and improving public school buildings and facilities, acquiring land, equipment, and furnishings and/or use the proceeds of the tax to pay any bonded or funded indebtedness of the District.

R. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, expenses, and other financing sources and uses during the reporting period. Actual results could differ from those estimates.

S. Restricted Cash

A certain amount of sales taxes collected in the Sales Tax District No. 1 Debt Service Fund has been set aside, pursuant to bond covenants, in a separate bank account as a reserve for future debt service payments.

**JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS**

2. EXCESS OF EXPENDITURES OVER APPROPRIATIONS

The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2011:

Fund	Original Budget	Final Budget	Actual	Unfavorable Variance
Special Revenue Funds:				
School District #C1 Maintenance	\$ 226,015	\$ 253,499	\$ 268,676	\$ (15,177)
School District #1 Maintenance	299,256	365,584	380,423	(14,839)
School District #5 Maintenance	61,327	64,272	66,051	(1,779)
School District #8 Maintenance	123,848	176,617	188,563	(11,946)
Migrant Education	127,836	132,408	149,429	(17,021)
Title II-ARRA	-	-	2,286	(2,286)
Title IV Drug Free Schools	32,612	3,348	3,393	(45)

Pursuant to Louisiana Budget Act, some of the above unfavorable variances are considered law noncompliance since they fall outside the five percent adverse variance statutory threshold.

3. LEVIED TAXES

The School Board levies taxes on real and business personal property located within Jefferson Davis Parish's boundaries. Property taxes are levied by the School Board on property values at January 1 assessed by the Jefferson Davis Parish Tax Assessor and approved by the State of Louisiana Tax Commission upon submission of the tax roll.

The Jefferson Davis Parish Sheriff's Office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly:

<u>Property Tax Calendar</u>	
Assessment date	January 1 st
Levy date	Not later than June 1 st
Tax bills mailed	On or about November 15 th
Due date	December 31 st
Penalties and interest are added	January 1 st
Lien date	January 1 st
Tax sale – delinquent property	During June

Assessed values are established by the Jefferson Davis Parish Tax Assessor each year on a uniform basis at the following ratios of assessed value to fair market value:

10% land	15% machinery
10% residential improvements	15% commercial improvements
15% industrial improvements	25% public service properties, excluding land

A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2009. Total assessed value was \$205,789,448 for the calendar year 2009. Louisiana State law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$45,563,200 of the assessed value in calendar year 2009. The following is a summary of authorized and levied (tax rate per \$1,000 assessed value) ad valorem taxes:

**JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS**

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parish-wide Taxes:			
Constitutional	6.48	6.48	Statutory
Special School	10.77	10.77	2017
School District No. 1:			
Maintenance	10.66	10.66	2012
Maintenance-Special	5.71	5.71	2019
Bonds	10.45	10.45	2024
School District No. 2:			
Maintenance	11.85	11.85	2012
Bonds	16.00	16.00	2021
School District No. 3:			
Maintenance	14.00	14.00	2012
Maintenance-Special	3.30	3.30	2019
Bonds	3.40	3.40	2020
School District No. 5:			
Maintenance	4.02	4.02	2012
Bonds	3.90	3.90	2021
School District No. 8:			
Maintenance	8.61	8.61	2012
Bonds	5.85	5.85	2019
School District No. 22 (Allen Parish also):			
Maintenance	11.89	11.89	2012
Bonds	17.65	17.65	2020
Consolidated School District No. 1			
Maintenance	11.66	11.66	2012
Bonds	15.50	15.50	2019

4. DEPOSITS – CASH AND INTEREST-BEARING DEPOSITS

At year end, the Board has cash and interest-bearing deposits (book balances) totaling \$28,739,511 as follows:

<u>Deposit Type</u>	<u>Governmental Activities</u>	<u>Fiduciary Funds</u>	<u>Total</u>
Interest-bearing demand deposits	\$ 26,975,024	\$ 1,764,487	\$ 28,739,511
Other	-	-	-
Total	\$ 26,975,024	\$ 1,764,487	\$ 28,739,511

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS

Custodial credit risk is the risk that in the event of a bank failure, the School Board's deposits may not be returned to it. The School Board's deposit policy for custodial credit risk requires that all uninsured deposits must be secured with acceptable collateral as defined in LRS 38:1221 valued at market. As of June 30, 2011, the School Board had deposits (collected bank balances) totaling \$30,061,673, which includes \$1,764,487 in fiduciary funds. Of these bank deposit balances, \$25,287,505 were exposed to custodial credit risk as follows: Uninsured and collateral held by pledging bank's agent not in the School Board's name \$25,287,505.

Even though the pledged securities are considered subject to custodial credit risk under the provisions of GASB Statement 40, *Deposits and Investment Risk Disclosures*, R.S. 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the school board that the fiscal agent has failed to pay deposited funds upon demand.

5. INVESTMENTS

The School Board participates in the Louisiana Asset Management Pool, Inc. (LAMP), which is an external local government investment pool. In accordance with GASB Statement 40, *Deposits and Investment Risk Disclosures*, the investment in LAMP at year end is excluded from custodial credit risk disclosures provided by this statement because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. Also investments in pool of funds of this nature are not subject to concentration of credit risk or interest rate risk disclosures. LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana, which was formed by an initiative of the State Treasurer in 1993. The corporation is governed by a board of directors comprising the State Treasurer, representatives from various organizations of local government, the Government Finance Officers Association of Louisiana, and the Society of Louisiana CPA's. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high-quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. As of year end, the Board's investment in LAMP was rated AAA by Standard & Poor's.

The School Board also participates in the Louisiana State Treasury's Education Excellence Fund (EEF), which is a special fund, similar to an external local government investment pool, established within the Millennium Trust, a special permanent trust of the State of Louisiana, pursuant to the Louisiana Constitution Article 7, Section 10.8. In accordance with GASB Statement 40, *Deposits and Investment Risk Disclosures*, the investment in EEF at year end is excluded from custodial credit risk disclosures provided by this statement because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. Also investments in pool of funds of this nature are not subject to concentration of credit risk or interest rate risk disclosures. The EEF is administered by the Louisiana State Treasury through an investment agreement pursuant to La. R.S. 39:99. Only school boards that have executed investment agreements pursuant to La. R.S. 39:99 have an investment interest in the fund's pool of assets. Pursuant to La. R.S. 39:99 C (1), the State guarantees the principal invested in this fund by the school board. The primary objective of the EEF is to provide a safe environment for the placement of certain local school board monies associated with tobacco company settlements. The monies invested in EEF by the treasurer, are done so with the same authority and subject to the same restrictions as the Louisiana Education Quality Trust Fund pursuant to La. R.S. 17:3803. According to Louisiana Constitution Article 7, Section 10.8 (C)(g) no funds may be distributed to the School Board from the EEF until an annual plan has been submitted and receives both legislative and Department of Education approval as provided by law. As a result, the monies invested in this fund along with any accumulated investment earnings have been recorded

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NOTES TO THE BASIC FINANCIAL STATEMENTS

as deferred revenues by the School Board. As of year end, the Board's investment in EEF was unrated with respect to credit quality.

The fair value of the position in these pools are the same as the value of the pool shares.

The School Board has reported investments with a maturity at time of purchase of one year or less at amortized cost. Investments with maturity at time of purchase of greater than one year are presented at fair value. Fair value was determined by obtaining "quoted" year-end market prices.

Interest Rate Risk- the School Board's policy on investments states that safety of principal is the foremost objective, followed by liquidity and yield. Interest rate risk are mitigated by structuring the investment portfolio so that securities mature to meet cash requirements for anticipated demands and by investing operating funds primarily in shorter-term securities of one year or less.

Credit Rate Risk- the School Board's policy on investments limits credit risk by restricting investments to those that qualify as acceptable and lawful under Louisiana Revised Statutes, Title 33, Chapter 6, Part IV, Section 2955.

Concentration of Credit Risk- The School Board's investment policy provides that investments with same issuer shall not represent over twenty-five percent of the total investment portfolio.

Custodial Credit Risk- For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School Board's policy for investments states that they will be held by national banks, state-chartered banks or a national or state trust company. In addition security broker/dealers could provide custodial services, provided that the broker/dealer must have a minimum capital requirement of \$10 million and must have been in business for at least five years.

Investment policy compliance- As of June 30, 2011 the total investment portfolio was \$11,282,941 which includes the investments listed below of \$8,282,941 and \$3,000,000 of certificates of deposits held at various banks and reported as cash and interest bearing accounts. The School Board's investment policy restricts investment concentrations to no more than 25% with the same issuer regardless of the type of investment. As of June 30, 2011 the investment portfolio of the School Board did not contain an investment concentration in excess of the 25% as limited by the School Board's investment policy.

At fiscal year-end, the School Board's investment balances were as follows:

<u>Investment Type</u>	<u>Credit Rating</u>	<u>Maturity Dates</u>	<u>Carrying Amount</u>	<u>Fair Value</u>
Louisiana Asset Management Pool	AAA	90-397 days	\$ 1,421,915	\$ 1,421,915
La. St. Treasurer Ed. Excellence Fund	Not rated	N/A	1,276,303	1,276,303
Federal Home Loan Bank	Aaa /AAA	11.44 months average	2,001,719	2,001,719
Federal Home Loan Mtg Corp	Aaa /AAA	3/14/13	500,398	500,398
Federal Farm Credit Bank	Aaa /AAA	22.9 months average	1,998,610	1,998,610
Lafayette LA Pub Impt S/T	Aa3 /AA	5/1/13	204,802	204,802
LA Loc Govt Bossier Par BAB	Aa3 /A+	10.09 months average	879,194	879,194
Total Investments			\$ 8,282,941	\$ 8,282,941

On August 5, 2011, S&P downgraded the credit rating of the U.S. Government debt from AAA to AA+. As a result, the credit ratings on the Federal debt listed above are lower as of the date of this report.

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6. RECEIVABLES

The receivables at year end for the School Board's major and nonmajor funds are as follows:

Class of Receivable	General Funds	Other Nonmajor Governmental	Total
Taxes:			
Ad valorem	\$ 11,645	\$ 128,882	\$ 140,527
Sales and use	841,694	-	841,694
Intergovernmental:			
State	35,383	980,687	1,016,070
Local	30,223	109,275	139,498
Other	39,132	10,068	49,200
Total	\$ <u>958,077</u>	\$ <u>1,228,912</u>	\$ <u>2,186,989</u>

There were no allowances for uncollectible accounts as of year end.

7. CAPITAL ASSETS

A summary of changes in capital assets is a follows:

	Balance Beginning	Adjustments	Additions/ Reclasses	Dispositions	Balance Ending
Capital assets not being depreciated:					
Land	\$ 1,511,136	-	-	-	1,511,136
Construction in progress	37,500	-	-	37,500	-
Total capital assets not being depreciated	1,548,636	-	-	37,500	1,511,136
Capital assets being depreciated:					
Buildings and improvements	68,065,719	-	66,475	-	68,132,194
Furniture and equipment	1,841,218	-	113,524	-	1,954,742
Transportation equipment	3,071,379	-	170,146	-	3,241,525
Total capital assets being depreciated	72,978,316	-	350,145	-	73,328,461
Less accumulated depreciation for:					
Buildings and improvements	29,544,681	-	1,092,311	-	30,636,992
Furniture and equipment	1,208,623	-	134,146	-	1,342,769
Transportation equipment	2,174,085	-	193,938	-	2,368,023
Total accumulated Depreciation	32,927,389	-	1,420,395	-	34,347,784
Total capital assets being depreciated, net	40,050,927	-	(1,070,250)	-	38,980,677
Capital assets, net	\$ <u>41,599,563</u>	<u>-</u>	<u>(1,070,250)</u>	<u>37,500</u>	<u>40,491,813</u>

Depreciation expense and adjustments were charged to governmental activities as follows:

JEFFERSON DAVIS PARISH SCHOOL BOARD
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	<u>Depreciation</u>	<u>Adjustments</u>	<u>Dispositions</u>	<u>Total</u>
Instruction:				
Regular instruction	\$ 67,701	-	-	67,701
Special educational instruction	2,654	-	-	2,654
Vocational instruction	2,964	-	-	2,964
All other instructional programs	1,853	-	-	1,853
Support services:				
Pupil support services	-	-	-	-
Instructional staff	626	-	-	626
General administration	-	-	-	-
School administration	-	-	-	-
Business services	2,514	-	-	2,514
Operational and maintenance	55,020	-	-	55,020
Student transportation	168,892	-	-	168,892
Central services	-	-	-	-
Non-instructional services:				
Food services	36,680	-	-	36,680
Unallocated building depreciation	1,081,491	-	-	1,081,491
Total depreciation expense	\$ 1,420,395	-	-	1,420,395

8. RETIREMENT SYSTEMS

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

A. Teachers' Retirement System of Louisiana (TRS)

Plan Description. The TRS consists of three membership plans: Regular Plan, Plan A, and Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Funding Policy. Plan members are required to contribute 8.0%, 8.0%, and 8.0% of their annual covered salary for the Regular Plan and Plan A, and 5.0%, 5.0%, and 5.0% for Plan B, for 2011, 2010, and 2009 respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 20.20%, 15.5%, and 15.5% of annual covered payroll for the three membership plans, respectively. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the school board.

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The School Board's contributions to the TRS for the years ending June 30, 2011, 2010, and 2009, were \$6,007,694, \$4,801,161, and \$4,768,457, respectively, equal to the required contributions for each year.

B. Louisiana School Employees' Retirement System (LASERS)

Plan Description. The LASERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LASERS issues a publicly available financial report that includes financial statements and required supplementary information for the LASERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (225) 925-6484.

Funding Policy. Plan members are required to contribute 7.5% of their annual covered salary to the plan for 2011, 2010, and 2009 respectively. The School Board was required to contribute 24.3% of covered employees' salaries for 2011, 17.6% for 2010, and 17.8% for 2009. The School Board's contribution to LASERS for 2011, 2010, and 2009 amounted to \$572,579, \$441,974, and \$461,127 which equaled the required contribution. Member contributions and employer contributions for the LASERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee.

9. COMPENSATED ABSENCES

At year end, employees of the Board have accumulated and vested \$3,268,965 of employee leave benefits, which was computed in accordance with GASB *Codification Section C60*.

10. LONG-TERM LIABILITIES

The following is a summary of long-term liability activity for the year end:

	Balance			Balance	Due Within
	Beginning	Additions	Reductions	Ending	One Year
Compensated absences	\$ 3,335,587	\$ 498,418	\$ 565,040	\$ 3,268,965	\$ 755,113
General obligation bonds	27,816,000	-	1,713,000	26,103,000	1,792,000
Other post-employment benefits	2,342,272	5,339,509	3,031,773	4,650,008	-
Less deferred amount on bond refunding	(263,579)	-	(26,360)	(237,219)	-
Governmental activity long-term liabilities	\$ <u>33,230,280</u>	\$ <u>5,837,927</u>	\$ <u>5,283,453</u>	\$ <u>33,784,754</u>	\$ <u>2,547,113</u>

Payments on general obligation bonds payable that pertain to the School Board's governmental activities are made by the debt service funds. The compensated absences are liquidated by the fund where the salary costs originated.

The School Board issued \$3,310,000 of general obligation refunding bonds during fiscal 2005 to provide resources to purchase non-callable direct general obligations of the United States of America that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments

JEFFERSON DAVIS PARISH SCHOOL BOARD
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related to \$2,965,000 of Series 2000 General Obligation Bonds of Consolidated School District No. 1. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net assets. The reacquisition price exceeded the net carrying amount of the old debt by \$322,070. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is the same as the life of the new debt issued. This advance refunding was undertaken to reduce total debt service payments over the next fifteen years by \$221,027 and resulted in an economic gain of \$160,396.

The School Board issued \$1,050,000 of general obligation refunding bonds during fiscal 2007 to provide resources to purchase non-callable direct general obligations of the United States of America that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments related to \$990,000 of Series 2000 General Obligation Bonds of School District No. 8. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net assets. The reacquisition price exceeded the net carrying amount of the old debt by \$68,415. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is the same as the life of the new debt issued. This advance refunding was undertaken to reduce total debt service payments over the next fourteen years by \$64,473 and resulted in an economic gain of \$47,505.

All School Board bonds outstanding at year end are general obligation bonds. The following table lists the pertinent information on each outstanding issue:

<u>Date of Issuance</u>	<u>School District Number</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Original Amount of Issue</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>	<u>Funding Source</u>
12/1/05	1	Mar-25	4.00 to 5.00	1,000,000	228,023	770,000	Ad Valorem
3/1/05	1	Mar-25	3.65 to 4.50	2,000,000	579,230	1,640,000	Ad Valorem
4/1/02	2	Mar-22	4.20 to 5.20	10,000,000	2,041,288	6,835,000	Ad Valorem & Sales Tax
3/1/03	2	Mar-23	3.80 to 4.80	7,000,000	1,505,745	5,025,000	Ad Valorem & Sales Tax
2/1/04	2	Feb-24	4.25 to 5.25	7,000,000	1,960,627	5,385,000	Sales Tax
10/1/98	3	Feb-10	4.8	268,000	-	-	Ad Valorem
6/1/01	3	Mar-21	4.25 to 6.00	545,000	95,212	340,000	Ad Valorem
8/1/02	5	Mar-22	4.70 to 5.70	1,000,000	219,680	675,000	Ad Valorem
5/1/00	8	Mar-20	6.30 to 5.75	1,500,000	-	-	Ad Valorem
7/27/06	8	Mar-20	4.25 to 4.25	1,050,000	210,460	938,000	Ad Valorem
9/1/01	22	Mar-21	4.25 to 6.00	2,600,000	478,590	1,630,000	Ad Valorem
7/1/00	C1	Mar-10	5.50 to 6.50	4,500,000	-	-	Ad Valorem
5/15/05	C1	Mar-20	3.00 to 4.00	3,310,000	584,133	2,865,000	Ad Valorem
					<u>\$7,902,988</u>	<u>\$26,103,000</u>	

At year end, the School Board has accumulated \$4,750,912 in the debt service funds for future debt requirements. The future requirements to amortize bond debt are as follows:

JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	\$ 1,792,000	\$ 1,146,541	\$ 2,938,541
2013	1,881,000	1,071,875	2,952,875
2014	1,966,000	993,964	2,959,964
2015	2,065,000	912,358	2,977,358
2016	2,168,000	825,640	2,993,640
2017-2021	12,041,000	2,610,393	14,651,393
2022-2026	4,190,000	342,217	4,532,217
	<u>\$ 26,103,000</u>	<u>\$ 7,902,988</u>	<u>\$ 34,005,988</u>

In accordance with R.S. 39:562 (L), the School Board is legally restricted from incurring long-term bonded debt in excess of 50% of the assessed value of taxable property. At year end, the parish-wide statutory limit is \$110,006,883 and outstanding bonded debt totals \$26,103,000.

11. OTHER INDIVIDUAL FUND DISCLOSURES (FFS Level Only)

A. Interfund Receivables and Payables

<u>Due From</u>	<u>Due To</u>		<u>Total</u>
	<u>General Funds</u>	<u>Other Nonmajor Governmental</u>	
Maintenance District #2	\$ 50,000	\$ -	\$ 50,000
Maintenance District #18	54,000	-	54,000
IDEA-Preschool	9,414	-	9,414
Other Federal Funds	180,410	-	180,410
IDEA	109,140	-	109,140
IDEA ARRA-Stimulus	62,223	-	62,223
Title I	187,557	-	187,557
Migrant	17,979	-	17,979
Title IV Drug Free Schools	3,461	-	3,461
Title II	66,854	-	66,854
Title I-Stimulus	810	-	810
Title II-Stimulus	878	-	878
School Lunch	68,319	-	68,319
	<u>\$ 811,045</u>	<u>\$ -</u>	<u>\$ 811,045</u>

The interfund balances include \$123,319 in advances or loans due to General fund payable after next year by the following funds: School Lunch \$44,319, Maintenance District #2 \$25,000, Maintenance District #18 \$54,000. All remaining balances resulted from the timing lag between the dates that (1) inter-fund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS

B. Interfund Transfers

Transfer Out	Transfer In		Total
	General Funds	Other Nonmajor Governmental	
Operating Transfers:			
None	\$ -	\$ -	\$ -
	<u>-</u>	<u>-</u>	<u>-</u>
Indirect Cost Payments:			
IDEA-Preschool	\$ 4,840	\$ -	\$ 4,840
IDEA-ARRA Stimulus	25,712	-	25,712
IDEA	84,891	-	84,891
Other Federal Funds	66,436	-	66,436
Title I	109,226	-	109,226
Title I-ARRA Stimulus	3,788	-	3,788
Migrant	4,829	-	4,829
Title V	-	-	-
Title IV Drug Free Schools	68	-	68
Title II	38,433	-	38,433
Title II-ARRA Stimulus	150	-	150
	<u>\$ 338,373</u>	<u>\$ -</u>	<u>\$ 338,373</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them. Indirect costs transfers are identified separately in the accompanying financial statements to demonstrate the amount of transfers made from the various Federal programs to the General Fund for allowable indirect costs.

12. FUND BALANCE SPECIFIC PURPOSE DETAILS (FFS Level Only)

Fund balance specific purpose details at year end, are as follows:

	General Funds	Other Nonmajor Governmental	Total
Nonspendable:			
Inventory	\$ 417,000	\$ 93,980	\$ 510,980
Prepaid items	57,381	-	57,381
Noncurrent advances	123,319	-	123,319
	<u>\$ 597,700</u>	<u>\$ 93,979</u>	<u>\$ 691,680</u>
Restricted:			
School maintenance	\$ -	\$ 1,932,455	\$ 1,932,455
School food service	-	522,586	522,586
Debt service	-	4,872,075	4,872,075
Capital projects	-	420,872	420,872
	<u>\$ -</u>	<u>\$ 7,747,988</u>	<u>\$ 7,747,988</u>

**JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS**

	General Funds	Other Nonmajor Governmental	Total
Committed:			
Bus replacement	\$ 2,272,497	\$ -	\$ 2,272,497
Roof replacement	5,000,000	-	5,000,000
Property insurance contingencies	1,250,000	-	1,250,000
Workers compensation insurance contingencies	1,000,000	-	1,000,000
	<u>\$ 9,522,497</u>	<u>\$ -</u>	<u>\$ 9,522,497</u>
Assigned:			
Post retirement health insurance	\$ 2,000,000	\$ -	\$ 2,000,000
Central office building renovations	1,500,000	-	1,500,000
Projected future operating deficit	2,445,057	-	2,445,057
	<u>5,945,057</u>	<u>-</u>	<u>5,945,057</u>
Unassigned	<u>\$ 5,751,116</u>	<u>\$ -</u>	<u>\$ 5,751,116</u>

13. RISK MANAGEMENT

The Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The Board continues to be self insured for all workers compensation claims that arose prior to July 1, 1998, for the period during which the Board was self insured for claims up to \$200,000. Claims for workers compensation are handled through a contracted claims agent which handles the claims administration for the Board. Settled claims are reported as an expense in the General Fund. There were \$0, \$839, and \$41,168, in settlements recorded in the financial statements for the fiscal years ending in 2011, 2010, and 2009, respectively. In addition, no provision has been made for claims that have occurred prior to moving coverage in this area to a commercial carrier. The Board has reserved \$1,000,000 of the General Fund balance to cover potential workers compensation insurance losses in excess of contracted coverages while self insured. Subsequent to July 1, 1998, the Board obtained coverage for workers compensation through a commercial insurance company.

Other risks of loss are managed through commercial insurance coverage. Settled claims resulting from these risks covered by commercial insurance have not materially exceeded coverage in the past three fiscal years. In fiscal 2006-2007 the School Board was forced to reduce the amount of property insurance coverage due to the underwriter's unwillingness to insure the entire book of property. The total estimated property value of the School Board's buildings and contents is approximately \$157,674,181. The policy provides for limits of \$10,000,000 plus excess over this amount of up to \$40,000,000 for replacement cost. The deductible on property insurance remained at \$100,000, except in instance of damage caused by a named storm the deductible was raised to the greater of \$100,000 or 2% of the listed building value for each damaged building.

14. ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES

Retirement plan payments in the amount of \$181,221 were made by the Sheriff, acting in his capacity as Ex-Officio Tax Collector, to the Teacher's Retirement System of the State of Louisiana on behalf of the Board. These remittances represent a portion of the ad valorem taxes and state revenue sharing collections which are statutorily set aside for payment to the Teacher's Retirement System on behalf of the Board. These on-behalf

JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS

payments have been recorded in the accompanying financial statements, in accordance with GASB Statement 24, *Accounting and Financial Reporting for Certain Grants and Other Financial Assistance* as revenues and expenditures in the General Fund.

15. CONTINGENCIES

Litigation. During the course of normal operations the Board may be the defendant in lawsuits. Legal counsel has determined that potential liability to the Board cannot be determined or is covered by commercial insurance as of the issuance date of these financial statements. Accordingly, no provision for losses, exceeding available insurance coverage, has been recorded in the accompanying financial statements.

Grant Disallowances. The Board participates in a number of Federal Financial Assistance Programs. These programs are subject to further financial and compliance audits by the grantor agencies. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. Based on prior experience, the Board feels such amounts, if any, to be immaterial to the financial statements.

Tax Arbitrage Rebate. Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of the proceeds must be rebated to the Internal Revenue Service. Management believes there is no tax arbitrage rebate liability at year end.

16. PASS-THROUGH GRANTS

The Board serves as sponsor for various local governmental agencies within the Southwest Louisiana region that participate in federal awards funds in the amount of \$154,258 received through a Migrant Education Grant. In accordance with GASB Statement 24, *Accounting and Financial Reporting for Certain Grants and Other Financial Assistance*, these amounts have been recorded in the accompanying financial statements as federal source revenues and intergovernmental expenditures.

17. ECONOMIC DEPENDENCE

The Board has two taxpayers that account for more than 10% of total sales tax collections revenues reported in the accompanying financial statements. In addition, during the fiscal year the Minimum Foundation funding provided by the State of Louisiana amounted to \$34,425,037 which represents approximately 55% of the School Board's total governmental fund revenues.

18. OTHER POST-EMPLOYMENT BENEFITS

Plan Description. Jefferson Davis Parish School Board participates in a fully insured health insurance and life insurance program administered by the Louisiana Office of Group Benefits (OGB).

Medical benefits are provided through the Louisiana Office of Group Benefits (OGB) and involve several statewide networks and one HMO with a premium structure by region. The plan provisions are contained in the official plan documents of the OGB, available at www.groupbenefits.org - "Quick Links" - "Health Plans". The OGB plan is a fully insured, multiple-employer arrangement and has been deemed to be an agent multiple-employer plan (within the meaning of paragraph 22 of GASB 45) for financial reporting purposes and for this valuation. The retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; age 60 and 10 years of service; or, age 65 and 7 years of service.

**JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS**

Life insurance coverage under the OGB program is available to retirees by election and the blended rate (active and retired) is \$0.96 per \$1,000 of insurance. The employer pays 50% of the cost of the retiree life insurance. Since GASB 45 requires the use of "unblended" rates, we have used the 94GAR mortality table described below to "unblend" the rates so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption; zero trend was used for life insurance. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

Contribution Rates. Employees do not contribute to their post employment benefits costs until they become retirees and begin receiving those benefits. The plan provisions and contribution rates are contained in the official plan documents.

Fund Policy. Until Fiscal Year Ending June 30, 2008, the Jefferson Davis Parish School Board recognized the cost of providing post-employment medical and life benefits (the Jefferson Davis Parish School Board's portion of the retiree medical and life benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. Effective with the Fiscal Year beginning July 1, 2008, the Jefferson Davis Parish School Board implemented Government Accounting Standards Board Statement Number 45, Accounting and Financial Reporting by Employers for Post employment Benefits Other than Pensions (GASB 45). The funding policy is not to fund the ARC except to the extent of the current year's retiree funding costs.

In Fiscal Year Ending June 30, 2011, the Jefferson Davis Parish School Board's portion of health care funding cost for retired employees totaled \$2,840,516 and life totaled \$191,258. These amounts were applied toward the Net OPEB Benefit Obligation as shown in the table on the following page.

Annual Required Contribution. The Jefferson Davis Parish School Board's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The Annual Required Contribution (ARC) is the sum of the Normal Cost plus the contribution to amortize the Actuarial Accrued Liability (AAL). A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB 43/45) has been used for the post-employment benefits. The total ARC for the fiscal year beginning July 1, 2010 is \$5,084,633 (medical), and \$296,639 (life) as set forth below:

	Medical	Life
Normal Cost	\$ 1,592,307	\$ 45,356
30-year UAL amortization amount	3,492,326	251,283
Annual required contribution (ARC)	<u>\$ 5,084,633</u>	<u>\$ 296,639</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS

Net Post-employment Benefit Obligation (Asset). The table below shows Jefferson Davis Parish School Board's Net Other Post-employment Benefit (OPEB) Obligation (Asset) for fiscal year ending June 30, 2011:

	Medical	Life
Beginning Net OPEB Obligation (Asset) 7/1/2010	\$1,928,990	\$413,282
Annual required contribution	5,084,633	296,639
Interest on Net OPEB Obligation (Asset)	77,160	16,531
ARC Adjustment	111,554	23,900
OPEB Cost	5,050,239	289,270
Contribution	0	0
Current year retiree premium	(2,840,516)	(191,258)
Change in Net OPEB Obligation	2,209,723	98,012
Ending Net OPEB Obligation (Asset) 6/30/2011	\$4,138,713	\$511,294

The following table shows Jefferson Davis Parish School Board's annual post employment benefits (PEB) cost, percentage of the cost contributed, and the net unfunded post employment benefits (PEB) liability (asset):

Post Employment Benefit	Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual Cost Contributed	Net OPEB Obligation (Asset)
Medical	June 30, 2011	\$5,050,239	56.25%	\$4,138,713
Life	June 30, 2011	\$289,270	66.12%	\$511,294

Funded Status and Funding Progress. In the fiscal year ending June 30, 2011, the Jefferson Davis Parish School Board made no contributions to its post employment benefits plan. The plan was not funded at all, has no assets, and hence has a funded ratio of zero. As of July 1, 2010, the most recent valuation, the Actuarial Accrued Liability (AAL) was \$60,389,595 (medical), and \$4,345,190 (life), which is defined as that portion, as determined by a particular actuarial cost method (the Jefferson Davis Parish School Board uses the Projected Unit Credit Cost Method), of the actuarial present value of post employment plan benefits and expenses which is not provided by normal cost. Since the plan was not funded in fiscal year 2010/2011, the entire actuarial accrued liability of \$60,389,595 (medical) and \$4,345,190 (life) was unfunded.

	Medical	Life
Actuarial Accrued Liability (AAL)	\$ 60,389,595	\$ 4,345,190
Actuarial Value of Plan Assets	0	0
Unfunded Act. Accrued Liability (UAAL)	60,389,595	4,345,190
Funded Ratio (Act. Val. Assets/AAL)	0%	0%
Covered Payroll (active plan members)	29,936,669	\$ 29,936,669
UAAL as a percentage of covered payroll	201.72%	14.51%

**JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS**

Actuarial Methods and Assumptions. Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for post employment benefits includes estimates and assumptions regarding (1) turnover rate; (2) retirement rate; (3) health care cost trend rate; (4) mortality rate; (5) discount rate (investment return assumption); and (6) the period to which the costs apply (past, current, or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the Jefferson Davis Parish School Board and its employee plan members) at the time of the valuation and on the pattern of sharing costs between the Jefferson Davis Parish School Board and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the Jefferson Davis Parish School Board and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

Actuarial Cost Method. The ARC is determined using the Projected Unit Credit Cost Method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the healthcare cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality, and turnover.

Actuarial Value of Plan Assets. Since the OPEB obligation has not as yet been funded, there are not any assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board Actuarial Standards of Practice Number 6 (ASOP 6), as provided in paragraph number 125 of GASB Statement 45.

Turnover Rate. An age-related turnover scale based on actual experience as described by administrative staff has been used. The rates, when applied to the active employee census, produce an annual turnover of approximately 8%. The rates for each age are below:

Age	Percent Turnover
18 - 25	18.0%
26 - 40	10.0%
41 - 54	8.0%
55+	6.0%

Post employment Benefit Plan Eligibility Requirements. It is assumed that entitlement to benefits will commence six years after earliest eligibility to enter the D.R.O.P. This consists of a three year D.R.O.P. period plus an additional three year delay. Medical benefits are provided to employees upon actual retirement. The retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; age 60 and 10 years of service; or, age 65 and 7 years of service. Entitlement to benefits continue through Medicare to death.

Investment Return Assumption (Discount Rate). GASB Statement 45 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits. Since the ARC is not currently being funded and not expected to be funded in the near future, we have performed this valuation using a 4% annual investment return assumption.

**JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS**

Health Care Cost Trend Rate. The expected rate of increase in medical cost is based on projections performed by the Office of the Actuary at the Centers for Medicare & Medicaid Services as published in National Health Care Expenditures Projections: 2003 to 2013, Table 3: National Health Expenditures, Aggregate and per Capita Amounts, Percent Distribution and Average Annual Percent Change by Source of Funds: Selected Calendar Years 1990-2013, released in January, 2004 by the Health Care Financing Administration (www.cms.hhs.gov). "State and Local" rates for 2010 through 2013 from this report were used, with rates beyond 2013 graduated down to an ultimate annual rate of 5.0% for 2016 and later.

Mortality Rate. The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rate and 50% of the unloaded female mortality rates, was used. This is a published mortality table which was designed to be used in determining the value of accrued benefits in defined benefit pension plans. Since GASB 45 requires the use of "unblended" rates, we have used the 94GAR mortality table described above to "unblend" the rates so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance.

Method of Determining Value of Benefits. The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The "State Share" premiums in the OGB medical rate schedule provided are "unblended" rates for active and retired as required by GASB 45 and have been used for valuation purposes. We have assumed in this valuation that 25% of current and future retirees elect the OGB Medicare Advantage Program.

REQUIRED SUPPLEMENTAL INFORMATION

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JEFFERSON DAVIS PARISH SCHOOL BOARD
GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2011

Schedule 1
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem taxes	\$ 2,744,000	2,883,500	\$ 2,916,173	\$ 32,673
Sales and use taxes	8,440,000	8,600,000	8,649,982	49,982
Parish contribution to retirement fund	155,000	179,228	181,221	1,993
Collection fees from municipalities	21,000	215,000	225,445	10,445
Tuition	125,806	125,806	109,141	(16,665)
Interest earnings	175,000	165,000	169,611	4,611
Other local revenue	752,000	467,029	510,493	43,464
State sources:				
Equalization	34,505,965	32,941,037	32,941,037	-
Restricted grants-in-aid	621,784	449,682	733,933	284,251
Revenue sharing	219,559	219,478	219,478	-
Other state revenues	11,129	12,129	10,141	(1,988)
Federal sources				
Total revenues	<u>47,771,243</u>	<u>46,257,889</u>	<u>46,666,655</u>	<u>408,766</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	22,216,971	20,281,589	19,992,241	289,348
Special education programs	5,174,425	5,240,365	5,212,893	27,472
Vocational programs	1,545,397	1,392,200	1,412,989	(20,789)
All other instructional programs	983,232	1,468,674	1,395,826	72,848
Support services:				
Student services	3,344,619	3,167,318	3,160,635	6,683
Instructional staff support	2,456,508	2,348,314	2,333,092	15,222
General administration	1,278,442	1,376,727	1,350,657	26,070
School administration	3,865,823	3,800,916	3,788,184	12,732
Business services	725,498	751,212	749,013	2,199
Plant operation and maintenance	4,866,897	4,648,197	4,764,688	(116,491)
Student transportation services	2,536,798	2,720,129	2,825,465	(105,336)
Central services	329,532	331,150	330,396	754
Non-instructional services:				
Food services	277,750	265,227	242,744	22,483
Community service programs	14,700	15,500	12,671	2,829
Intergovernmental			-	-
Facilities acquisition and construction			-	-
Debt service:				
Principal retirement	-	-	-	-
Interest, fiscal charges, and issue costs	-	-	-	-
Total expenditures	<u>49,616,592</u>	<u>47,807,518</u>	<u>47,571,494</u>	<u>236,024</u>

The accompanying notes are an integral part of this statement.

JEFFERSON DAVIS PARISH SCHOOL BOARD
GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2011

Schedule 1
(Concluded)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(1,845,349)</u>	<u>(1,549,629)</u>	<u>(904,839)</u>	<u>644,790</u>
OTHER FINANCING SOURCES (USES):				
Operating transfers in			-	-
Operating transfers out			-	-
Indirect costs	290,526	290,526	338,373	47,847
Proceeds from sale of bonds			-	-
Refunding bonds issued			-	-
Payment to bond refunding escrow agent			-	-
Proceeds from hurricane damages		544	-	(544)
Proceeds from sale of fixed assets			544	544
Total other financing sources (uses)	<u>290,526</u>	<u>291,070</u>	<u>338,917</u>	<u>47,847</u>
NET CHANGES IN FUND BALANCES	<u>(1,554,823)</u>	<u>(1,258,559)</u>	<u>(565,922)</u>	<u>692,637</u>
FUND BALANCES BEGINNING OF YEAR			<u>22,382,292</u>	<u>22,382,292</u>
FUND BALANCES END OF YEAR	<u>\$ (1,554,823)</u>	<u>\$ (1,258,559)</u>	<u>\$ 21,816,370</u>	<u>\$ 23,074,929</u>

The accompanying notes are an integral part of this statement.

JEFFERSON DAVIS PARISH SCHOOL BOARD
Notes to Budgetary Comparison Schedule
For the Year Ended June 30, 2011

A. BUDGETARY PRACTICES

General Budget Practices The Board follows the following procedures in establishing budgetary data reported in the accompanying budgetary comparison schedule:

Pursuant to Title 17, Section 88 of the Louisiana Revised Statutes, as amended by Act 970 of 1995, the Board is required to adopt an annual budget no later than September 15th of each year for the general fund and all special revenue funds.

Each year prior to September 15th, the Director of Accounting and the Superintendent submit a proposed annual budget for the general fund and all special revenue funds. The operating budgets include proposed expenditures and the means of financing them. The proposed budget is advertised as available for public inspection at least 15 days prior to final adoption simultaneously with a notice of the date of public hearing. The public hearing is conducted during a finance committee meeting in order to obtain public input. The budget is subsequently adopted by the full Board through a formal budget resolution. Upon final Board approval, a copy of the budget is then sent to the State Department of Education.

General fund and special revenue fund appropriations (unexpended budget balances) lapse at end of fiscal year.

Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the function level. Budget amounts included in the accompanying financial statements include the original budget and all subsequent amendments. All budget revisions are approved by the Board.

Budget Basis of Accounting All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Legally, the Board cannot budget total expenditures and other financing uses which would exceed total budgeted revenues and other financing sources including beginning fund balance. State statutes require the Board to amend its budgets to prevent overall projected revenues, expenditures, or beginning fund balance from causing an adverse budget variance of five percent or more in an individual fund. The Board approves budgets at the function level and management is allowed to transfer amounts between line items within a function. Debt service funds are controlled by related bond ordinances and not budgeted on an annual basis. Therefore, a budget to actual comparison is not presented for these funds. Capital projects funds are controlled on a project basis through the use of formal bidding and are not budgeted on an annual basis. All projects remain programmed and funded until completed or until the Board decides to eliminate the project. As a result, budget to actual comparisons are not presented for these funds.

B. EXCESS OF EXPENDITURES OVER APPROPRIATIONS IN INDIVIDUAL MAJOR FUNDS

The following budgeted major funds had actual expenditures over budgeted expenditures for the fiscal year:

<u>Major Fund</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
None	\$	\$	\$

Reason for unfavorable variance: not applicable.

SUPPLEMENTAL INFORMATION

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JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2011

Schedule 2

	Special Revenue	Debt Service	Capital Projects	Total
ASSETS				
Cash and interest-bearing accounts	\$ 3,029,223	\$ 4,177,662	\$ 420,872	\$ 7,627,757
Restricted cash & interest-bearing accounts	-	573,250	-	573,250
Investments	-	-	-	-
Receivables	1,106,690	122,222	-	1,228,912
Interfund receivables	-	-	-	-
Inventory	131,318	-	-	131,318
Prepaid items	-	-	-	-
TOTAL ASSETS	<u>4,267,231</u>	<u>4,873,134</u>	<u>420,872</u>	<u>9,561,237</u>
LIABILITIES AND FUND BALANCES				
Accounts payable	120,502	1,060	-	121,562
Contracts payable	-	-	-	-
Payroll deductions, withholdings, and accrued salaries payable	749,324	-	-	749,324
Interfund payables	811,045	-	-	811,045
Deposits due others	-	-	-	-
Deferred revenue	37,338	-	-	37,338
Total Liabilities	<u>1,718,209</u>	<u>1,060</u>	<u>-</u>	<u>1,719,269</u>
FUND BALANCES				
Nonspendable	93,980	-	-	93,980
Restricted	2,455,042	4,872,074	420,872	7,747,988
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>2,549,022</u>	<u>4,872,074</u>	<u>420,872</u>	<u>7,841,968</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,267,231</u>	<u>\$ 4,873,134</u>	<u>\$ 420,872</u>	<u>\$ 9,561,237</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances - By Fund Type
For the Year Ended June 30, 2011

Schedule 3
(Continued)

	Special Revenue	Debt Service	Capital Projects	Total
REVENUES				
Local sources:				
Taxes:				
Ad valorem taxes	\$ 1,969,345	\$ 1,989,819	\$ -	\$ 3,959,164
Sales and use taxes	-	1,311,170	-	1,311,170
Interest earnings	25,954	26,372	2,169	54,495
Food services	519,662	-	-	519,662
Other local revenue	12,105	-	-	12,105
State sources:				
Equalization	1,484,000	-	-	1,484,000
Restricted grants-in-aid	-	-	-	-
Revenue sharing	83,115	-	-	83,115
Other state revenues	-	-	-	-
Federal sources	9,019,099	-	-	9,019,099
Total revenues	<u>13,113,280</u>	<u>3,327,361</u>	<u>2,169</u>	<u>16,442,810</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	2,075,217	-	-	2,075,217
Special education programs	1,128,673	-	-	1,128,673
Vocational programs	77,973	-	-	77,973
All other instructional programs	2,351,234	-	-	2,351,234
Support services:				
Student services	427,219	-	-	427,219
Instructional staff support	819,166	-	-	819,166
General administration	74,510	73,511	-	148,021
School administration	45,747	-	-	45,747
Business services	-	-	-	-
Plant operation and maintenance	1,105,417	-	-	1,105,417
Student transportation services	17,280	-	-	17,280
Central services	117,728	-	-	117,728
Non-instructional services:				
Food services	4,058,462	-	-	4,058,462
Community service programs	-	-	-	-
Intergovernmental	79,138	-	-	79,138
Facilities acquisition and construction	28,975	-	-	28,975
Debt service:				
Principal retirement	-	1,713,000	-	1,713,000
Interest	-	1,223,606	-	1,223,606
Bond issuance and other costs	-	6,966	-	6,966
Total expenditures	<u>12,406,739</u>	<u>3,017,083</u>	<u>-</u>	<u>15,423,822</u>

The accompanying notes are an integral part of this statement.

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances - By Fund Type
For the Year Ended June 30, 2011

Schedule 3
(Concluded)

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>706,541</u>	<u>310,278</u>	<u>2,169</u>	<u>1,018,988</u>
OTHER FINANCING SOURCES (USES):				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Indirect costs	(338,373)	-	-	(338,373)
Proceeds from sale of bonds	-	-	-	-
Refunding bonds issued	-	-	-	-
Payment to bond refunding escrow agent	-	-	-	-
Proceeds from hurricane damages	-	-	-	-
Proceeds from sale or loss of fixed assets	<u>2,800</u>	<u>-</u>	<u>-</u>	<u>2,800</u>
Total other financing sources (uses)	<u>(335,573)</u>	<u>-</u>	<u>-</u>	<u>(335,573)</u>
NET CHANGES IN FUND BALANCES	370,968	310,278	2,169	683,415
FUND BALANCES BEGINNING OF YEAR	<u>2,178,054</u>	<u>4,561,796</u>	<u>418,703</u>	<u>7,158,553</u>
FUND BALANCES END OF YEAR	<u>\$ 2,549,022</u>	<u>\$ 4,872,074</u>	<u>\$ 420,872</u>	<u>\$ 7,841,968</u>

The accompanying notes are an integral part of this statement.

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2011

Schedule 4
(Continued)

	Maintenance Consolidated School District No. 1	Maintenance School District No. 1	Maintenance School District No. 2	Maintenance School District No. 3
ASSETS				
Cash and interest-bearing accounts	\$ 217,431	\$ 619,137	\$ 686,944	\$ 242,100
Investments	-	-	-	-
Receivables	1,194	276	3,663	500
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
Prepaid items	-	-	-	-
TOTAL ASSETS	<u>218,625</u>	<u>619,413</u>	<u>690,607</u>	<u>242,600</u>
LIABILITIES AND FUND BALANCES				
Accounts payable	8,427	28,435	27,732	5,382
Contracts payable	-	-	-	-
Payroll deductions, withholdings, and accrued salaries payable	720	-	586	-
Interfund payables	-	-	50,000	-
Deposits due others	-	-	-	-
Deferred revenues	-	-	-	-
Total Liabilities	<u>9,147</u>	<u>28,435</u>	<u>78,318</u>	<u>5,382</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	209,478	590,978	612,289	237,218
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>209,478</u>	<u>590,978</u>	<u>612,289</u>	<u>237,218</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 218,625</u>	<u>\$ 619,413</u>	<u>\$ 690,607</u>	<u>\$ 242,600</u>

**Schedule 4
(Continued)**

Maintenance School District No. 5	Maintenance School District No. 8	Maintenance School District No. 22	School Food Service	I.D.E.A. Preschool
\$ 94,518	\$ 140,829	\$ 117,203	\$ 911,061	\$ -
-	-	-	-	-
626	900	1,191	8,378	12,416
-	-	-	-	-
-	-	-	131,318	-
-	-	-	-	-
<u>95,144</u>	<u>141,729</u>	<u>118,394</u>	<u>1,050,757</u>	<u>12,416</u>
1,413	11,466	5,347	26,029	-
-	-	-	-	-
60	-	489	302,504	3,002
-	54,000	-	68,319	9,414
-	-	-	-	-
-	-	-	37,338	-
<u>1,473</u>	<u>65,466</u>	<u>5,836</u>	<u>434,190</u>	<u>12,416</u>
-	-	-	93,980	-
93,671	76,263	112,558	522,587	-
-	-	-	-	-
-	-	-	-	-
<u>93,671</u>	<u>76,263</u>	<u>112,558</u>	<u>616,567</u>	<u>-</u>
<u>\$ 95,144</u>	<u>\$ 141,729</u>	<u>\$ 118,394</u>	<u>\$ 1,050,757</u>	<u>\$ 12,416</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2011

	Title I -ARRA	Other Federal Funds	I.D.E.A.	Title I
ASSETS				
Cash and interest-bearing accounts	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Receivables	11,067	289,838	204,735	314,349
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
Prepaid items	-	-	-	-
TOTAL ASSETS	<u>11,067</u>	<u>289,838</u>	<u>204,735</u>	<u>314,349</u>
LIABILITIES AND FUND BALANCES				
Accounts payable	133	-	104	1,962
Contracts payable	-	-	-	-
Payroll deductions, withholdings, and accrued salaries payable	10,124	109,428	95,491	124,830
Interfund payables	810	180,410	109,140	187,557
Deposits due others	-	-	-	-
Deferred revenue	-	-	-	-
Total Liabilities	<u>11,067</u>	<u>289,838</u>	<u>204,735</u>	<u>314,349</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 11,067</u>	<u>\$ 289,838</u>	<u>\$ 204,735</u>	<u>\$ 314,349</u>

**Schedule 4
(Concluded)**

<u>I.D.E.A. - ARRA</u>	<u>Migrant Education</u>	<u>Title II -ARRA</u>	<u>Title IV Drug Free Schools</u>	<u>Title II</u>	<u>Total</u>
- \$	- \$	- \$	- \$	- \$	3,029,223
-	-	-	-	-	-
109,275	24,312	878	3,461	119,631	1,106,690
-	-	-	-	-	-
-	-	-	-	-	131,318
-	-	-	-	-	-
<u>109,275</u>	<u>24,312</u>	<u>878</u>	<u>3,461</u>	<u>119,631</u>	<u>4,267,231</u>
339	3,290	-	-	443	120,502
-	-	-	-	-	-
46,713	3,043	-	-	52,334	749,324
62,223	17,979	878	3,461	66,854	811,045
-	-	-	-	-	-
-	-	-	-	-	37,338
<u>109,275</u>	<u>24,312</u>	<u>878</u>	<u>3,461</u>	<u>119,631</u>	<u>1,718,209</u>
-	-	-	-	-	93,980
-	-	-	-	-	2,455,042
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,549,022</u>
<u>\$ 109,275</u>	<u>\$ 24,312</u>	<u>\$ 878</u>	<u>\$ 3,461</u>	<u>\$ 119,631</u>	<u>\$ 4,267,231</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2011

	Maintenance Consolidated School District No. 1	Maintenance School District No. 1	Maintenance School District No. 2	Maintenance School District No. 3
REVENUES				
Local sources:				
Taxes:				
Ad valorem taxes	\$ 292,797	\$ 343,506	\$ 679,985	\$ 247,026
Sales and use taxes	-	-	-	-
Parish contribution to retirement fund	-	-	-	-
Collection fees from municipalities	-	-	-	-
Tuition	-	-	-	-
Interest earnings	1,577	5,212	12,081	1,089
Food services	-	-	-	-
Other local revenue	679	246	631	-
State sources:				
Equalization	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Revenue sharing	14,053	11,463	34,189	5,768
Other state revenues	-	-	-	-
Federal sources	-	-	-	-
Total revenues	<u>309,106</u>	<u>360,427</u>	<u>726,886</u>	<u>253,883</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	75,709	133,347	164,323	53,332
Special education programs	-	-	-	-
Vocational programs	-	-	-	-
All other instructional programs	-	-	-	-
Support services:				
Student services	-	-	-	-
Instructional staff support	-	-	-	-
General administration	10,687	13,537	25,953	9,159
School administration	6,636	9,947	17,385	5,826
Business services	-	-	-	-
Plant operation and maintenance	172,147	219,110	360,309	67,444
Student transportation services	3,497	4,482	1,568	1,047
Central services	-	-	-	-
Non-instructional services:				
Food services	-	-	-	-
Community service programs	-	-	-	-
Intergovernmental	-	-	-	-
Facilities acquisition and construction	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Bond issuance and other costs	-	-	-	-
Total expenditures	<u>268,676</u>	<u>380,423</u>	<u>569,538</u>	<u>136,808</u>

**Schedule 5
(Continued)**

<u>Maintenance School District No. 5</u>	<u>Maintenance School District No. 8</u>	<u>Maintenance School District No. 22</u>	<u>School Food Service</u>	<u>I.D.E.A. Preschool</u>
\$ 80,411	\$ 182,859	\$ 142,761	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
509	643	883	3,960	-
-	-	-	519,662	-
-	-	8,067	2,482	-
-	-	-	1,484,000	-
-	-	-	-	-
3,280	6,073	8,289	-	-
-	-	-	-	-
-	-	-	2,097,625	75,625
<u>84,200</u>	<u>189,575</u>	<u>160,000</u>	<u>4,107,729</u>	<u>75,625</u>
11,990	37,661	24,904	-	-
-	-	-	-	66,556
-	-	-	-	-
-	-	-	-	-
-	-	-	-	4,229
-	-	-	-	-
3,084	6,607	5,483	-	-
1,297	4,046	610	-	-
-	-	-	-	-
49,680	106,928	124,120	-	-
-	4,346	-	-	-
-	-	-	-	-
-	-	-	4,058,462	-
-	-	-	-	-
-	-	-	-	-
-	28,975	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>66,051</u>	<u>188,563</u>	<u>155,117</u>	<u>4,058,462</u>	<u>70,785</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2011

	Maintenance Consolidated School District No. 1	Maintenance School District No. 1	Maintenance School District No. 2	Maintenance School District No. 3
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>40,430</u>	<u>(19,996)</u>	<u>157,348</u>	<u>117,075</u>
OTHER FINANCING SOURCES (USES):				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Indirect costs	-	-	-	-
Proceeds from sale of bonds	-	-	-	-
Refunding bonds issued	-	-	-	-
Payment to bond refunding escrow agent	-	-	-	-
Proceeds for insured damages	-	-	-	-
Proceeds from sale or loss of fixed assets	-	-	2,800	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>2,800</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	40,430	(19,996)	160,148	117,075
FUND BALANCES BEGINNING OF YEAR	<u>169,048</u>	<u>610,974</u>	<u>452,141</u>	<u>120,143</u>
FUND BALANCES END OF YEAR	<u>\$ 209,478</u>	<u>\$ 590,978</u>	<u>\$ 612,289</u>	<u>\$ 237,218</u>

**Schedule 5
(Continued)**

<u>Maintenance School District No. 5</u>	<u>Maintenance School District No. 8</u>	<u>Maintenance School District No. 22</u>	<u>School Food Service</u>	<u>I.D.E.A. Preschool</u>
<u>18,149</u>	<u>1,012</u>	<u>4,883</u>	<u>49,267</u>	<u>4,840</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	(4,840)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	(4,840)
18,149	1,012	4,883	49,267	-
<u>75,522</u>	<u>75,251</u>	<u>107,675</u>	<u>567,300</u>	-
<u>\$ 93,671</u>	<u>\$ 76,263</u>	<u>\$ 112,558</u>	<u>\$ 616,567</u>	<u>\$ -</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2011

	<u>Title I -ARRA</u>	<u>Other Federal Funds</u>	<u>I.D.E.A.</u>	<u>Title I</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Sales and use taxes	-	-	-	-
Parish contribution to retirement fund	-	-	-	-
Collection fees from municipalities	-	-	-	-
Tuition	-	-	-	-
Interest earnings	-	-	-	-
Food services	-	-	-	-
Other local revenue	-	-	-	-
State sources:				
Equalization	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Revenue sharing	-	-	-	-
Other state revenues	-	-	-	-
Federal sources	<u>61,453</u>	<u>2,673,144</u>	<u>1,309,228</u>	<u>1,674,593</u>
Total revenues	<u>61,453</u>	<u>2,673,144</u>	<u>1,309,228</u>	<u>1,674,593</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	1,569,388	-	-
Special education programs	-	-	672,338	-
Vocational programs	-	77,973	-	-
All other instructional programs	7,069	949,114	-	970,249
Support services:				
Student services	-	-	421,643	-
Instructional staff support	50,596	9,937	82,324	520,353
General administration	-	-	-	-
School administration	-	-	-	-
Business services	-	-	-	-
Plant operation and maintenance	-	-	-	4,698
Student transportation services	-	296	371	-
Central services	-	-	47,661	70,067
Non-instructional services:				
Food services	-	-	-	-
Community service programs	-	-	-	-
Intergovernmental	-	-	-	-
Facilities acquisition and construction	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Bond issuance and other costs	-	-	-	-
Total expenditures	<u>57,665</u>	<u>2,606,708</u>	<u>1,224,337</u>	<u>1,565,367</u>

**Schedule 5
(Concluded)**

<u>I.D.E.A. - ARRA</u>	<u>Migrant Education</u>	<u>Title II -ARRA</u>	<u>Title IV Drug Free Schools</u>	<u>Title II</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,969,345
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	25,954
-	-	-	-	-	519,662
-	-	-	-	-	12,105
-	-	-	-	-	-
-	-	-	-	-	1,484,000
-	-	-	-	-	-
-	-	-	-	-	83,115
-	-	-	-	-	-
417,164	154,258	2,436	3,461	550,112	9,019,099
<u>417,164</u>	<u>154,258</u>	<u>2,436</u>	<u>3,461</u>	<u>550,112</u>	<u>13,113,280</u>
-	-	635	-	3,928	2,075,217
389,779	-	-	-	-	1,128,673
-	-	-	-	-	77,973
-	6,980	-	3,393	414,429	2,351,234
-	-	-	-	-	-
-	1,347	-	-	-	427,219
-	60,983	1,651	-	93,322	819,166
-	-	-	-	-	74,510
-	-	-	-	-	45,747
-	-	-	-	-	-
-	981	-	-	-	1,105,417
1,673	-	-	-	-	17,280
-	-	-	-	-	117,728
-	-	-	-	-	-
-	-	-	-	-	4,058,462
-	-	-	-	-	-
-	79,138	-	-	-	79,138
-	-	-	-	-	28,975
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>391,452</u>	<u>149,429</u>	<u>2,286</u>	<u>3,393</u>	<u>511,679</u>	<u>12,406,739</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2011

	<u>Title I -ARRA</u>	<u>Other Federal Funds</u>	<u>I.D.E.A.</u>	<u>Title I</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>3,788</u>	<u>66,436</u>	<u>84,891</u>	<u>109,226</u>
OTHER FINANCING SOURCES (USES):				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Indirect costs	(3,788)	(66,436)	(84,891)	(109,226)
Proceeds from sale of bonds	-	-	-	-
Refunding bonds issued	-	-	-	-
Payment to bond refunding escrow agent	-	-	-	-
Proceeds for insured damages	-	-	-	-
Proceeds from sale of fixed assets	-	-	-	-
Total other financing sources (uses)	<u>(3,788)</u>	<u>(66,436)</u>	<u>(84,891)</u>	<u>(109,226)</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
FUND BALANCES BEGINNING OF YEAR	-	-	-	-
FUND BALANCES END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Schedule 5
(Concluded)**

<u>I.D.E.A. - ARRA</u>	<u>Migrant Education</u>	<u>Title II -ARRA</u>	<u>Title IV Drug Free Schools</u>	<u>Title II</u>	<u>Total</u>
<u>25,712</u>	<u>4,829</u>	<u>150</u>	<u>68</u>	<u>38,433</u>	<u>706,541</u>
-	-	-	-	-	-
(25,712)	(4,829)	(150)	(68)	(38,433)	(338,373)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	2,800
<u>(25,712)</u>	<u>(4,829)</u>	<u>(150)</u>	<u>(68)</u>	<u>(38,433)</u>	<u>(335,573)</u>
-	-	-	-	-	370,968
-	-	-	-	-	2,178,054
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,549,022</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR DEBT SERVICE FUNDS
Combining Balance Sheet
June 30, 2011

	Consolidated School District No. 1	School District No. 1	School District No. 2	School District No. 3
ASSETS				
Cash and interest-bearing accounts	\$ 301,336	\$ 151,716	\$ 854,254	\$ 67,982
Restricted cash & interest-bearing accounts	-	-	-	-
Investments	-	-	-	-
Receivables	1,588	176	3,593	98
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
Prepaid items	-	-	-	-
TOTAL ASSETS	<u>302,924</u>	<u>151,892</u>	<u>857,847</u>	<u>68,080</u>
LIABILITIES AND FUND BALANCES				
Accounts payable	-	-	-	-
Contracts payable	-	-	-	-
Payroll deductions, withholdings, and accrued salaries payable	-	-	-	-
Interfund payables	-	-	-	-
Deposits due others	-	-	-	-
Deferred revenue	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	302,924	151,892	857,847	68,080
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>302,924</u>	<u>151,892</u>	<u>857,847</u>	<u>68,080</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 302,924</u>	<u>\$ 151,892</u>	<u>\$ 857,847</u>	<u>\$ 68,080</u>

Schedule 6

<u>School District No. 5</u>	<u>School District No. 8</u>	<u>School District No. 22</u>	<u>Sales Tax District No. 1</u>	<u>Total</u>
\$ 135,961	\$ 116,301	\$ 178,388	\$ 2,371,724	\$ 4,177,662
-	-	-	573,250	573,250
-	-	-	-	-
607	611	744	114,805	122,222
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>136,568</u>	<u>116,912</u>	<u>179,132</u>	<u>3,059,779</u>	<u>4,873,134</u>
1,060	-	-	-	1,060
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>1,060</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,060</u>
-	-	-	-	-
135,508	116,912	179,132	3,059,779	4,872,074
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>135,508</u>	<u>116,912</u>	<u>179,132</u>	<u>3,059,779</u>	<u>4,872,074</u>
<u>\$ 136,568</u>	<u>\$ 116,912</u>	<u>\$ 179,132</u>	<u>\$ 3,059,779</u>	<u>\$ 4,873,134</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2011

	Consolidated School District No. 1	School District No. 1	School District No. 2	School District No. 3
REVENUES				
Local sources:				
Taxes:				
Ad valorem taxes	\$ 389,417	\$ 219,417	\$ 918,113	\$ 48,549
Sales and use taxes	-	-	-	-
Parish contribution to retirement fund	-	-	-	-
Collection fees from municipalities	-	-	-	-
Tuition	-	-	-	-
Interest earnings	2,344	1,410	5,738	373
Food services	-	-	-	-
Other local revenue	-	-	-	-
State sources:				
Equalization	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Revenue sharing	-	-	-	-
Other state revenues	-	-	-	-
Federal sources	-	-	-	-
Total Revenues	<u>391,761</u>	<u>220,827</u>	<u>923,851</u>	<u>48,922</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	-	-	-
Special education programs	-	-	-	-
Vocational programs	-	-	-	-
All other instructional programs	-	-	-	-
Support services:				
Student services	-	-	-	-
Instructional staff support	-	-	-	-
General administration	14,347	7,494	33,422	1,967
School administration	-	-	-	-
Business services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Student transportation services	-	-	-	-
Central services	-	-	-	-
Non-instructional services:				
Food services	-	-	-	-
Community service programs	-	-	-	-
Intergovernmental	-	-	-	-
Facilities acquisition and construction	-	-	-	-
Debt service:				
Principal retirement	265,000	130,000	455,000	30,000
Interest	118,624	108,525	333,053	18,808
Bond issuance and other costs	501	1,385	2,255	525
Total expenditures	<u>398,472</u>	<u>247,404</u>	<u>823,730</u>	<u>51,300</u>

**Schedule 7
(Continued)**

<u>School District No. 5</u>	<u>School District No. 8</u>	<u>School District No. 22</u>	<u>Sales Tax District No. 1</u>	<u>Total</u>
\$ 78,011	\$ 124,344	\$ 211,968	\$ -	\$ 1,989,819
-	-	-	1,311,170	1,311,170
-	-	-	-	-
-	-	-	-	-
758	762	1,308	13,679	26,372
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>78,769</u>	<u>125,106</u>	<u>213,276</u>	<u>1,324,849</u>	<u>3,327,361</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
4,157	4,607	7,517	-	73,511
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
45,000	83,000	120,000	585,000	1,713,000
35,695	43,393	84,758	480,750	1,223,606
-	200	1,000	1,100	6,966
<u>84,852</u>	<u>131,200</u>	<u>213,275</u>	<u>1,066,850</u>	<u>3,017,083</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2011

	<u>Consolidated School District No. 1</u>	<u>School District No. 1</u>	<u>School District No. 2</u>	<u>School District No. 3</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(6,711)</u>	<u>(26,577)</u>	<u>100,121</u>	<u>(2,378)</u>
OTHER FINANCING SOURCES (USES):				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Indirect costs	-	-	-	-
Proceeds from sale of bonds	-	-	-	-
Refunding bonds issued	-	-	-	-
Payment to bond refunding escrow agent	-	-	-	-
Proceeds from hurricane damages	-	-	-	-
Proceeds from sale or loss of fixed assets	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(6,711)	(26,577)	100,121	(2,378)
FUND BALANCES BEGINNING OF YEAR	<u>309,635</u>	<u>178,469</u>	<u>757,726</u>	<u>70,458</u>
FUND BALANCES END OF YEAR	<u>\$ 302,924</u>	<u>\$ 151,892</u>	<u>\$ 857,847</u>	<u>\$ 68,080</u>

**Schedule 7
(Concluded)**

<u>School District No. 5</u>	<u>School District No. 8</u>	<u>School District No. 22</u>	<u>Sales Tax District No. 1</u>	<u>Total</u>
<u>(6,083)</u>	<u>(6,094)</u>	<u>1</u>	<u>257,999</u>	<u>310,278</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>(6,083)</u>	<u>(6,094)</u>	<u>1</u>	<u>257,999</u>	<u>310,278</u>
<u>141,591</u>	<u>123,006</u>	<u>179,131</u>	<u>2,801,780</u>	<u>4,561,796</u>
<u>\$ 135,508</u>	<u>\$ 116,912</u>	<u>\$ 179,132</u>	<u>\$ 3,059,779</u>	<u>\$ 4,872,074</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECTS FUNDS
Combining Balance Sheet
June 30, 2011

	Consolidated School District No. 1	School District No. 1	School District No. 2	School District No. 3
ASSETS				
Cash and interest-bearing accounts	\$ 21,914	\$ 361,176	\$ -	\$ 37,782
Investments	-	-	-	-
Receivables	-	-	-	-
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
Prepaid items	-	-	-	-
TOTAL ASSETS	<u>21,914</u>	<u>361,176</u>	<u>-</u>	<u>37,782</u>
LIABILITIES AND FUND BALANCES				
Accounts payable	-	-	-	-
Contracts payable	-	-	-	-
Payroll deductions, withholdings, and accrued salaries payable	-	-	-	-
Interfund payables	-	-	-	-
Deposits due others	-	-	-	-
Deferred revenue	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	21,914	361,176	-	37,782
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>21,914</u>	<u>361,176</u>	<u>-</u>	<u>37,782</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 21,914</u>	<u>\$ 361,176</u>	<u>\$ -</u>	<u>\$ 37,782</u>

Schedule 8

[illegible]

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECTS FUNDS
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2011

	Consolidated School District No. 1	School District No. 1	School District No. 2	School District No. 3
REVENUES				
Local sources:				
Taxes:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Sales and use taxes	-	-	-	-
Parish contribution to retirement fund	-	-	-	-
Collection fees from municipalities	-	-	-	-
Tuition	-	-	-	-
Interest earnings	113	1,861	-	195
Food services	-	-	-	-
Other local revenue	-	-	-	-
State sources:				
Equalization	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Revenue sharing	-	-	-	-
Other state revenues	-	-	-	-
Federal sources	-	-	-	-
Total Revenues	<u>113</u>	<u>1,861</u>	<u>-</u>	<u>195</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	-	-	-
Special education programs	-	-	-	-
Vocational programs	-	-	-	-
All other instructional programs	-	-	-	-
Support services:				
Student services	-	-	-	-
Instructional staff support	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Business services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Student transportation services	-	-	-	-
Central services	-	-	-	-
Non-instructional services:				
Food services	-	-	-	-
Community service programs	-	-	-	-
Intergovernmental	-	-	-	-
Facilities acquisition and construction	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Bond issuance and other costs	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

[illegible][illegible]

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECTS FUNDS
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2011

	<u>Consolidated School District No. 1</u>	<u>School District No. 1</u>	<u>School District No. 2</u>	<u>School District No. 3</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>113</u>	<u>1,861</u>	<u>-</u>	<u>195</u>
OTHER FINANCING SOURCES (USES):				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Indirect costs	-	-	-	-
Proceeds from sale of bonds	-	-	-	-
Refunding bonds issued	-	-	-	-
Payment to bond refunding escrow agent	-	-	-	-
Proceeds for insured damages	-	-	-	-
Proceeds from sale or loss of fixed assets	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
SPECIAL ITEM:				
None	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>113</u>	<u>1,861</u>	<u>-</u>	<u>195</u>
FUND BALANCES BEGINNING OF YEAR	<u>21,801</u>	<u>359,315</u>	<u>-</u>	<u>37,587</u>
FUND BALANCES END OF YEAR	<u>\$ 21,914</u>	<u>\$ 361,176</u>	<u>\$ -</u>	<u>\$ 37,782</u>

**Schedule 9
(Concluded)**

School District No. 8	School District No. 22	Total
-	-	2,169
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	2,169
-	-	418,703
\$ -	\$ -	\$ 420,872

JEFFERSON DAVIS PARISH SCHOOL BOARD
 AGENCY FUNDS
 Combining Balance Sheet
 June 30, 2011

Schedule 10

	<u>School Activity</u>	<u>Sales & Use Tax</u>	<u>Total Agency</u>
ASSETS			
Cash and interest-bearing accounts	\$ 1,024,169	\$ 740,318	\$ 1,764,487
TOTAL ASSETS	<u>\$ 1,024,169</u>	<u>\$ 740,318</u>	<u>\$ 1,764,487</u>
LIABILITIES			
Due to other governments	\$ -	\$ 714,738	\$ 714,738
Deposits due others	1,024,169	25,580	1,049,749
TOTAL LIABILITIES	<u>\$ 1,024,169</u>	<u>\$ 740,318</u>	<u>\$ 1,764,487</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
AGENCY FUND - SCHOOL ACTIVITY FUNDS
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2011

Schedule 11-1

School District	School Name	Balance Beginning	Additions	Reductions	Balance Ending
22	Elton Elementary	\$ 69,857	\$ 97,772	\$ 87,103	\$ 80,526
22	Elton High	142,308	225,854	236,171	131,991
5	Fenton Elementary	34,060	36,878	37,648	33,290
3	Hathaway	64,578	211,962	206,887	69,653
2	Jennings Elementary	12,204	83,719	85,632	10,291
2	Jennings High	255,673	579,179	560,185	274,667
2	Jennings Ward Elementary	12,756	112,886	106,117	19,525
8	Lacassine	94,565	257,097	263,152	88,510
1	Lake Arthur Elementary	85,472	123,785	124,067	85,190
1	Lake Arthur High	77,611	315,293	314,754	78,150
CSD1	Welsh Elementary	62,163	139,718	132,436	69,445
CSD1	Welsh High	46,890	286,443	288,636	44,697
CSD1	Welsh-Roanoke Junior High	36,577	65,173	63,516	38,234
Total		\$ 994,714	\$ 2,535,759	\$ 2,506,304	\$ 1,024,169

**JEFFERSON DAVIS PARISH SCHOOL BOARD
AGENCY FUND - SALES AND USE TAX FUND
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2011**

Schedule 11-2

	<u>Protested Account</u>	<u>Regular Account</u>	<u>Total Fund</u>
Deposit Balances at Beginning of Year	<u>13,011</u>	<u>806,064</u>	<u>819,075</u>
Additions:			
Sales tax collections, net of fees and refunds	12,473	20,515,790	20,528,263
Less settlements to regular account			
Deducted from collections:			
Collection fees charged to municipalities		225,445	225,445
Refunds		26,518	26,518
Legal Fees			-
Interest earnings	96	3,446	3,542
Total Additions	<u>12,569</u>	<u>20,771,199</u>	<u>20,783,768</u>
Reductions:			
Distributions to taxing bodies:			
JDPSB General Fund	-	8,972,734	8,972,734
City of Jennings	-	4,590,492	4,590,492
Town of Lake Arthur	-	662,576	662,576
Town of Welsh	-	740,376	740,376
Town of Elton	-	156,918	156,918
Village of Fenton	-	33,088	33,088
Tourist Commission	-	148,571	148,571
JDPSB Sales Tax District 1	-	1,312,901	1,312,901
JD Sheriff's Office	-	2,007,941	2,007,941
Refunds	-	-	-
Legal Fees	-	-	-
Road Sales Tax District 1	-	2,236,929	2,236,929
Total Reductions	<u>-</u>	<u>20,862,526</u>	<u>20,862,526</u>
Deposit Balances at End of Year	\$ <u>25,580</u>	\$ <u>714,737</u>	\$ <u>740,317</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD**Schedule of Compensation and Other Expenses Paid to School Board Members
For the Year Ended June 30, 2011****Schedule 12**

<u>Board Member</u>	<u>Election District</u>	<u>School District Represented</u>	<u>Salary</u>	<u>Employer Taxes</u>	<u>Employer Insurance</u>	<u>Travel Expense</u>	<u>Total</u>
Dodson, Malon	1	1	\$ 7,800	\$ 113	\$	\$	7,913
Bordelon, Greg	2	1	7,800	597			8,397
Arceneaux, Phillip	3	2	7,800	597		205	8,602
Menard, Robert	4	2	7,800	597		215	8,612
Dees, Donald	5	2	7,800	597		191	8,588
Capdeville, David	6	2	7,800	597	4,288		12,685
Segura, James E.	7	2	8,400	643			9,043
Heinen, Michael J.	8	3	4,500	344			4,844
Doise, David	8	3	3,900	298			4,198
Bruchhaus, Charles	9	22	7,800	597			8,397
McNabb, Richard	10	5	7,800	597			8,397
Boudreaux, Mark	11	CSD-1	3,900	298			4,198
Miller, Robert D.	11	CSD-1	3,900	298			4,198
Bouley, Jason	12	CSD-1	7,800	489	4,213	240	12,742
Caraway, Julius	13	8	7,800	597			8,397
			<u>\$ 102,600</u>	<u>\$ 7,259</u>	<u>\$ 8,501</u>	<u>\$ 851</u>	<u>\$ 119,211</u>

The above schedule of compensation and reimbursed travel expenses paid to school board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. The compensation and reimbursed expenses of school board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the school board members have elected the monthly payment method of compensation. Under this method, each member of the school board receives \$650 per month, and the president receives \$750 per month for performing the duties of his office.

JEFFERSON DAVIS PARISH SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2011

Schedule 13

<u>Federal Grantor/ Pass-through Grantor/ Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-through Entity Identifying Number</u>	<u>Federal Expenditures</u>
U.S. Department of Agriculture :			
Passed through Louisiana Department of Education:			
Child Nutritional Cluster:			
National School Lunch Program	10.555	Unavailable	\$ 1,480,254
School Breakfast Program	10.553	Unavailable	449,754
Total Child Nutritional Cluster			<u>1,930,008</u>
Passed through Louisiana Department of Agriculture & Forestry:			
USDA Commodities	10.550	Unavailable	167,617
Total U.S. Department of Agriculture			<u>2,097,625</u>
U.S. Department of Education :			
Passed through Louisiana Department of Education:			
Special Education Cluster (IDEA):			
Special Education-Grants to States (IDEA, Part B)	84.027	H027A100033	1,309,228
Special Education-Grants to States (IDEA, Part B), Recovery Act	84.391	H391A090033	417,164
Special Education-Preschool Grants (IDEA Preschool)	84.173	H173A100082	49,695
Special Education-Preschool Grants (IDEA Preschool), Recovery Act	84.392	H392A090082	25,930
Total Special Education Cluster			<u>1,802,017</u>
Title I, Part A Cluster:			
Title I-Grants to Local Educational Agencies (Title I, Part A)	84.010	S010A100018	1,674,593
Title I Grants to Local Educational Agencies, Recovery Act	84.389	S389A090018A	61,453
Total Title I Cluster			<u>1,736,046</u>
Migrant Education-Basic State Grant Program	84.011	{ S011A100018 S011A090018 }	148,700
Migrant Education-Coordination Program	84.144	S144G090018	5,558
Vocational Education -Basic Grants to States (Perkins III)	84.048	V048A090018	85,296
Safe and Drug Free Schools and Communities -State Grants	84.186	Q186A090019	3,461
Technology Literacy Challenge Fund Grants	84.318	S318X090018	6,249
Improving Teacher Quality State Grants	84.367	S367A100017	407,310
Rural Education Achievement Program	84.358	{ S358B090018 S358B100018 }	136,552
Education Technology State Grants, Recovery Act	84.386	S386A090018	2,436
Education Jobs Fund	84.410A	S410A100019	729,167
Education Jobs Fund -March Supplement	84.410A	S410S100019	840,220
Total U.S. Department of Education			<u>5,903,012</u>
U.S. Department of Health and Human Services :			
Passed through Louisiana Department of Education			
Temporary Assistance for Needy Families [TANF]	93.558	G1002LATANF	1,018,462
Total U.S. Department of Health and Human Services			<u>1,018,462</u>
Total Expenditures of Federal Awards			<u>\$ 9,019,099</u>

See accompanying notes to schedule of expenditures of federal awards.

JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Jefferson Davis Parish School Board and is presented on the modified accrual basis of accounting, the same basis as the accompanying basic financial statements are presented. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. All information is presented for the same fiscal year ending as the accompanying financial statements. Since some of the grants cover fifteen (15) month periods, the amounts contained in the accompanying schedule of expenditures of federal awards may differ from the financial status reports filed with the grantor agency.

2. NONCASH FEDERAL ASSISTANCE –FOOD COMMODITIES

Noncash assistance, received from the U.S. Department of Agriculture, in the form of food commodities are reported in the accompanying schedule of expenditures of federal awards at fair market value of \$167,617.

3. SUBRECIPIENTS

The Jefferson Davis Parish School Board, acting as regional sponsor for area school boards and community action agencies, provided federal awards to subrecipients as follows:

<u>Program Title</u>	<u>Federal CFDA Number</u>	<u>Amount Provided</u>
Migrant Education –Basic State Grant Program	84.011	\$ 148,700
Migrant Education –Coordination Program	84.144	5,558
Total		<u>\$ 154,258</u>

Mike B. Gillespie, CPA

(A Professional Accounting Corporation)

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Members of the
Jefferson Davis Parish School Board
Jennings, Louisiana

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Jefferson Davis Parish School Board (School Board) as of and for the year ended June 30, 2011, which collectively comprise the School Boards' basic financial statements and have issued our report thereon dated December 22, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School Board's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section was not designed to identify all deficiencies in the internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies in internal control over financial reporting. They are listed as item 2009-3. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe

than a material weakness, yet important enough to merit attention by those charged with governance.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's basic financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as item 2010-2.

The School Board's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit the School Board's responses and, accordingly, we express no opinion on these responses.

This report is intended for the information and use of the audit committee (officially referred to as the finance committee), others within the organization, and the Louisiana Legislative Audit Advisory Council, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

Mike B. Gillespie, CPA, APAC

Jennings, Louisiana
December 22, 2011

Mike B. Gillespie, CPA

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Members of the
Jefferson Davis Parish School Board
Jennings, Louisiana

Compliance

We have audited the compliance of the Jefferson Davis Parish School Board (School Board) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2011. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the School Board's compliance with those requirements.

In our opinion the School Board complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011.

Internal Control Over Compliance

Management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to

federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirements of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weakness, as defined above.

The School Board's response to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit the School Board's responses and, accordingly, we express no opinion on the responses.

This report is intended solely for the information and use of the audit committee (officially referred to as the finance committee), others within the organization, the Jefferson Davis Parish School Board, federal awarding agencies and pass-through entities, and the Louisiana Legislative Audit Advisory Council and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

Mike B. Gillespie, CPA, APAC

Jennings, Louisiana
December 22, 2011

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

1. Type of report issued on financial statements: unqualified opinion on the basic financial statements
2. Significant deficiencies relating to the audit of the financial statements reported? - Yes
3. Noncompliance material to financial statements disclosed? - No
4. Was a management letter issued? - No

Federal Awards

5. Significant deficiencies relating to the audit of the major federal award programs reported? - No
6. Type of auditor's report issued on compliance for major programs: unqualified opinion
7. Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133? - No
8. The programs tested as major programs included:

<u>CFDA No.</u>	<u>Cluster Title or Program Name</u>
84.027	Special Ed Cluster – Grants to States
84.391	Special Ed Cluster – Grants to States, Recovery Act
84.173	Special Ed Cluster – Preschool Grants
84.392	Special Ed Cluster – Preschool Grants, Recovery Act
84.011	Migrant Education- State Grant Program
84.367	Improving Teacher Quality State Grants
84.410	Education Job Fund

9. The dollar threshold used for distinguishing between Type A and B programs was: \$300,000
10. Did auditee qualify as a low-risk auditee? - Yes

SECTION II – FINANCIAL STATEMENT AUDIT FINDINGS

Item: 2009-3

Finding/ Specific Requirement: Lack of segregation of duties in sales tax collections

Condition: During review of controls over sales tax collection we noted a lack of segregation of duties in the receiving, depositing and recording of sales tax collection receipts. This condition existed in the prior year.

Recommendation: Proper segregation of duties is not always possible, but limited segregation to the extent possible can and should be implemented to reduce the risk of errors or fraud. The basic premise is that no one employee should have access to both physical assets and the related accounting records or to all phases of a transaction. For example, someone without access to the computer accounts of sales taxpayers could open the mail and make a list of cash receipts along with the deposit slip and send the remittance advices and/or images of checks and receipts listings and sales tax returns to the sales tax department for posting to the sales tax collection system.

Management Response /Planned Corrective Action: Management agrees with the finding, however, there is no practical solution available at this time. The School Board employs a "lean staff" at the central office. To implement the suggestion as presented, there would have to be an individual at the central office who is not assigned to the sales tax department to open the mail and prepare a daily listing of the collections received in the mail each day. It would have to be done in a timely manner each day so as not to impede the ability of the sales tax office to prepare the daily bank deposit. Given current central office staffing (which is not expected to change due to budget and space constraints), there is no one currently available at the central office that can break off from their assigned duties to prepare such a listing at the same time each day. Creating a separate sales tax commission would not solve the problem either as everyone employed at the commission would have to have access to the computerized accounting system, thereby eliminating the ability to comply with the suggestion. Therefore, management is unable to offer a plausible plan of action to comply with the recommendation of the independent auditor. Contact person: Bill Hebert, Director of Finance.

Item: 2010-2

Finding/ Specific Requirement: State budget law compliance

Condition: Possible noncompliance with the Local Government Budget Act (R.S. 39:1301-16) due to occurrence of adverse budget variances of more than five percent in revenues occurred in five special revenues funds and adverse budget variances of more than five percent in expenditures occurred in three special revenue funds. This condition existed in the prior year.

Cause of Condition: This condition possibly occurred because the following budget amounts were not monitored and/or amended in a timely manner prior to year end:

Fund	Final Budget	Actual	Adverse Variance Amount	Adverse Variance Percentage
<u>Adverse Expenditure Variances:</u>				
Sch Dist C1 Maintenance	253,499	268,676	15,177	-6%
Sch Dist 8 Maintenance	176,617	188,563	11,946	-7%

Effect of Condition: Finding results in potential noncompliance with the Local Government Budget Act (R.S. 39:1301-16).

Recommendation: Management should consider monitoring the budget to actual amounts and amending the budgets so that adverse budget variances do not exceed limits promulgated in Local Government Budget Act (R.S. 39:1301-16). In addition proper written notifications should be provided to the governing authority when special revenue funds anticipated expenditures will exceed \$500,000 pursuant to R.S. 39:1311.

Management Response /Planned Corrective Action: Management agrees with the findings concerning the special revenue-maintenance funds as presented. The variance differences were minor, but still exceed the 5% variance range as required by law. Management will increase its efforts to make sure that there are sufficient budgeted funds available for expenditure in these funds before the completion of the fiscal year.

SECTION III –MAJOR FEDERAL AWARD PROGRAMS AUDIT FINDINGS AND QUESTIONED COSTS

No findings reported.

**JEFFERSON DAVIS PARISH SCHOOL BOARD
MANAGEMENT'S CORRECTIVE ACTION PLAN FOR
CURRENT YEAR AUDIT FINDINGS
For the Year Ended June 30, 2011**

SECTION I – FINANACIAL STATEMENT FINDINGS

See Schedule of Findings and Questioned Costs for management's corrective action plan for current year audit findings.

SECTION II – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No current year findings reported.

SECTION III – MANAGEMENT LETTER FINDINGS

No current year findings reported.

* * * * *

THIS CORRECTIVE ACTION PLAN HAS BEEN PREPARED BY MANAGEMENT

**JEFFERSON DAVIS PARISH SCHOOL BOARD
MANAGEMENT'S STATUS OF PRIOR YEAR FINDINGS
For the Year Ended June 30, 2011**

SECTION I – FINANACIAL STATEMENT FINDINGS

Item: 2009-3

Finding/ Specific Requirement: Lack of segregation of duties in sales tax collections

Recommendation: Proper segregation of duties is not always possible, but limited segregation to the extent possible can and should be implemented to reduce the risk of errors or fraud. The basic premise is that no one employee should have access to both physical assets and the related accounting records or to all phases of a transaction. For example, someone without access to the computer accounts of sales taxpayers could open the mail and make a list of cash receipts along with the deposit slip and send the remittance advices and/or images of checks and receipts listings and sales tax returns to the sales tax department for posting to the sales tax collection system.

Management Response/ Current Status: Condition still present, see Schedule of Findings and Questioned Costs for management's corrective action plan for current year audit findings.

Item: 2009-4

Finding/ Specific Requirement: Computer data safeguard controls in sales tax department

Recommendation: Management may want to consider using a rotation of backup disks off site on a periodic basis, more often than monthly, that would limit the amount of data that would be lost in the event of an onsite disaster. Management may want to consider identifying and documenting an inventory listing of all district-wide computers systems that should be employing routine backups and offsite storage. Management should consider developing written procedures that all identified departments could follow with respect to compute system data backup storage.

Management Response/ Current Status: This finding is considered resolved.

Item: 2010-1

Finding/ Specific Requirement: Controls over payroll processing / State expenditure restriction laws

Recommendation: Management should consider implementing controls over payroll processing that requires verification of employee terminations prior to electronic transmission and/or payment of payroll. Management may want to consider formalizing this control process with either numerically controlled termination notices being submitted to the payroll department and/or maintenance of a chronological termination and separation of service log. Individual charged with maintaining changes in personnel computer files should be required to formally document implementation of changes by initial or signing off on numerical control documents and/or logs. Someone should be held accountable for ensuring that these changes are timely performed and the process should be transparent and provide an audit trail. We also recommend that someone other than the payroll clerk be involved in the computer file change and/or maintenance process. In addition we recommend that an independent supervisory review of all edits to employee computer master files be performed and documented.

**JEFFERSON DAVIS PARISH SCHOOL BOARD
MANAGEMENT'S STATUS OF PRIOR YEAR FINDINGS
For the Year Ended June 30, 2011**

Management Response/ Current Status: This finding is considered resolved.

Item: 2010-2

Finding/ Specific Requirement: State budget law compliance

Recommendation: Management should consider monitoring the budget to actual amounts and amending the budgets so that adverse budget variances do not exceed limits promulgated in Local Government Budget Act (R.S. 39:1301-16). In addition proper written notifications should be provided to the governing authority when special revenue funds anticipated expenditures will exceed \$500,000 pursuant to R.S. 39:1311.

Management Response/ Current Status: Management agrees with the findings concerning the special revenue-maintenance funds as presented. The variance differences were minor, but still exceed the 5% variance range as required by law. Management will increase its efforts to make sure that there are sufficient budgeted funds available for expenditure in these funds before the completion of the fiscal year.

Item: 2010-3

Finding/ Specific Requirement: School activity fund law compliance

Recommendation: Management should review R.S. 17:414.3 and AG Op. No. 93-338 and implement procedures to ensure that money provided by the state or the parish school system is not deposited into school activity funds in the future. Management should also consider what should be done if any funds still remaining in school activity funds have been provided by the state or the parish school system.

Management Response/ Current Status: This finding is considered resolved.

SECTION II – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No findings reported.

SECTION III – MANAGEMENT LETTER FINDINGS

No findings reported.

* * * * *

THIS STATUS OF PRIOR YEAR FINDINGS HAS BEEN PREPARED BY MANAGEMENT

JEFFERSON DAVIS PARISH SCHOOL BOARD

Jennings, Louisiana

Schedules Required by State Law

(R.S. 24:514 Performance and Statistical Data)

Year Ended June 30, 2011

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**JEFFERSON DAVIS PARISH SCHOOL BOARD
JENNINGS, LOUISIANA**

**SCHEDULES REQUIRED BY STATE LAW
(R.S. 24:514 PERFORMANCE AND STATISTICAL DATA)**

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**Independent Accountant's Report
On Applying Agreed-Upon Procedures
For the Year Ending June 30, 2011**

To the Management of Jefferson Davis Parish School Board

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of Jefferson Davis Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of Jefferson Davis Parish School Board for the year ending June 30, 2011 and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE). This agreed-upon procedures engagement was conducted in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures,
 - Total General Fund Equipment Expenditures,
 - Total Local Taxation Revenue,
 - Total Local Earnings on Investment in Real Property,
 - Total State Revenue in Lieu of Taxes,
 - Nonpublic Textbook Revenue, and
 - Nonpublic Transportation Revenue.

Findings: No exceptions were found as a result of applying the procedure.

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1st.

Findings: No exceptions were found as a result of applying the procedure.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

Findings: No exceptions were found as a result of applying the procedure.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's education level was properly classified on the schedule.

Findings: No exceptions were found as a result of applying the procedure.

Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application.

Findings: No exceptions were found as a result of applying the procedure.

Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

Findings: No exceptions were found as a result of applying the procedure.

Public Staff Data (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

Findings: No exceptions were found as a result of applying the procedure.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

Findings: No exceptions were found as a result of applying the procedure.

Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1st roll books for those classes and determined if the class was properly classified on the schedule.

Findings: No exceptions were found as a result of applying the procedure.

Louisiana Educational Assessment Program (LEAP) for the 21st Century (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Jefferson Davis Parish School Board.

Findings: No exceptions were found as a result of applying the procedure.

The Graduation Exit Exam for the 21st Century (Schedule 8)

11. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Jefferson Davis Parish School Board.

Findings: No exceptions were found as a result of applying the procedure.

The Iowa Tests (Schedule 9)

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Jefferson Davis Parish School Board.

Findings: No exceptions were found as a result of applying the procedure.

* * * * *

We were not engaged to, and did not, perform an audit, the objective of which would be the expression of an opinion on management's assertions about the performance and statistical data contained in the

accompanying schedules. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of Jefferson Davis Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Mike B. Gillespie, CPA, APAC

Certified Public Accountant

Jennings, Louisiana

December 22, 2011

JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2011

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 17,643,490	
Other Instructional Staff Salaries	2,174,220	
Instructional Staff Employee Benefits	7,081,016	
Purchased Professional and Technical Services	245,393	
Instructional Materials and Supplies	873,150	
Instructional Equipment	48,920	
Total Teacher and Student Interaction Activities		\$ 28,066,189

Other Instructional Activities		362,223
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Pupil Support Activities	2,730,462	
Less: Equipment for Pupil Support Activities		
Net Pupil Support Activities		2,730,462

Instructional Staff Services	2,329,907	
Less: Equipment for Instructional Staff Services		
Net Instructional Staff Services		2,329,907

School Administration	3,788,183	
Less: Equipment for School Administration		
Net School Administration		3,788,183

Total General Fund Instructional Expenditures		\$ 37,276,964
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Total General Fund Equipment Expenditures		\$ 219,066
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Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	1,093,461	
Renewable Ad Valorem Tax	3,786,712	
Debt Service Ad Valorem Tax	1,989,819	
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	181,221	
Sales and Use Taxes	9,961,152	
Total Local Taxation Revenue		\$ 17,012,365

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	27,453	
Earnings from Other Real Property	8,687	
Total Local Earnings on Investment in Real Property		\$ 36,140

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	75,888	
Revenue Sharing - Other Taxes	197,888	
Revenue Sharing - Excess Portion	28,817	
Other Revenue in Lieu of Taxes		
Total State Revenue in Lieu of Taxes		\$ 302,593

Nonpublic Textbook Revenue		\$ 11,794
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Nonpublic Transportation Revenue		\$ -
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JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

Education Levels of Public School Staff
As of October 1, 2010

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0%	0	0%	0	0%	0	0%
Bachelor's Degree	279	73%	3	100%	1	3%	0	0%
Master's Degree	79	21%	0	0%	12	41%	0	0%
Master's Degree + 30	20	5%	0	0%	11	38%	0	0%
Specialist in Education	5	1%	0	0%	4	14%	0	0%
Ph. D. or Ed. D.	0	0%	0	0%	1	3%	0	0%
Total	383	100%	3	100%	29	100%	0	0%

JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

Number and Type of Public Schools
For the Year Ended June 30, 2011

Type	Number
Elementary	6
Middle/Jr. High	1
Secondary	4
Combination	2
Total	13

Note: Schools opened or closed during the fiscal year are included in this schedule.

JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers
As of October 1, 2010

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	1	0	3	3	9	16
Principals	0	0	0	1	2	3	7	13
Classroom Teachers	7	26	108	49	66	59	68	383
Total	7	26	109	50	71	65	84	412

JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

Public School Staff Data: Average Salaries
For the Year Ended June 30, 2011

	All Classroom Teachers	Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions
Average Classroom Teachers' Salary Including Extra Compensation	\$49,184.02	\$49,120.24
Average Classroom Teachers' Salary Excluding Extra Compensation	\$49,072.93	\$49,024.78
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	388.5864914	385.0779444

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude stipends and employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers; some teachers may have been flagged as receiving reduced salaries (e.g., extended medical leave); and ROTC teachers usually receive more compensation because of a federal supplement. For these reasons, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes, temporary employees, and any teachers on sabbatical leave during any part of the school year.

JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

Class Size Characteristics
As of October 1, 2010

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	72%	662	25%	227	1%	9	2%	17
Elementary Activity Classes	53%	66	40%	50	3%	4	3%	4
Middle/Jr. High	45%	36	26%	21	29%	23	0%	0
Middle/Jr. High Activity Classes	29%	4	36%	5	36%	5	0%	0
High	74%	648	17%	148	10%	84	0%	0
High Activity Classes	86%	131	5%	8	7%	10	2%	3
Combination	74%	336	23%	105	2%	10	1%	5
Combination Activity Classes	52%	24	24%	11	9%	4	15%	7

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

Louisiana Educational Assessment Program (LEAP)
For the Year Ended June 30, 2011

District Achievement Level Results	English Language Arts						Mathematics					
	2011		2010		2009		2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	28	6%	29	7%	21	5%	40	8%	27	7%	27	6%
Mastery	125	28%	108	26%	125	28%	91	20%	107	26%	75	17%
Basic	224	49%	212	51%	221	51%	222	49%	190	46%	219	51%
Approaching Basic	55	12%	41	10%	51	12%	71	16%	64	15%	76	17%
Unsatisfactory	21	5%	24	6%	18	4%	30	7%	27	6%	39	9%
Total	453	100%	414	100%	436	100%	454	100%	415	100%	436	100%

District Achievement Level Results	Science						Social Studies					
	2011		2010		2009		2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	24	5%	23	6%	33	8%	19	4%	20	5%	17	4%
Mastery	102	23%	122	29%	132	30%	95	21%	108	26%	115	26%
Basic	230	51%	202	49%	198	45%	258	57%	239	58%	218	50%
Approaching Basic	80	18%	53	13%	57	13%	56	13%	26	6%	57	13%
Unsatisfactory	16	3%	13	3%	16	4%	24	5%	20	5%	29	7%
Total	452	100%	413	100%	436	100%	452	100%	413	100%	436	100%

District Achievement Level Results	English Language Arts						Mathematics					
	2011		2010		2009		2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	17	4%	19	5%	5	1%	13	3%	16	4%	13	3%
Mastery	84	22%	80	19%	74	19%	10	3%	28	7%	21	5%
Basic	175	46%	200	48%	222	58%	221	58%	228	55%	230	60%
Approaching Basic	100	26%	107	26%	77	20%	95	25%	105	25%	84	22%
Unsatisfactory	9	2%	10	2%	7	2%	40	11%	38	9%	37	10%
Total	385	100%	416	100%	385	100%	379	100%	415	100%	385	100%

District Achievement Level Results	Science						Social Studies					
	2011		2010		2009		2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	7	2%	8	2%	15	4%	9	2%	3	1%	4	1%
Mastery	79	21%	88	21%	73	19%	51	13%	65	15%	55	14%
Basic	175	45%	188	45%	190	49%	197	51%	231	55%	225	59%
Approaching Basic	85	22%	115	28%	84	22%	86	22%	82	20%	75	20%
Unsatisfactory	39	10%	18	4%	22	6%	42	11%	36	9%	25	6%
Total	385	100%	417	100%	384	100%	385	99%	417	100%	384	100%

JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

Graduation Exit Examination (GEE)
For the Year Ended June 30, 2011

District Achievement Level Results	English Language Arts						Mathematics					
	2011		2010		2009		2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10, 11												
Advanced	2	1%	5	1%	3	1%	36	10%	54	14%	40	10%
Mastery	51	14%	65	17%	41	11%	79	22%	96	26%	50	13%
Basic	200	56%	221	58%	216	55%	173	49%	164	43%	224	57%
Approaching Basic	79	22%	74	20%	103	26%	42	12%	38	10%	57	15%
Unsatisfactory	24	7%	14	4%	27	7%	26	7%	26	7%	20	5%
Total	356	100%	379	100%	390	100%	356	100%	378	100%	391	100%

District Achievement Level Results	Science						Social Studies					
	2011		2010		2009		2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10, 11												
Advanced	21	6%	12	3%	17	5%	5	1%	3	1%	8	2%
Mastery	90	25%	56	16%	86	24%	38	11%	42	12%	28	8%
Basic	177	49%	173	49%	161	45%	245	68%	216	61%	202	56%
Approaching Basic	53	15%	91	26%	75	21%	46	13%	68	19%	74	21%
Unsatisfactory	19	5%	21	6%	21	6%	26	7%	24	7%	47	13%
Total	360	100%	353	100%	360	101%	360	100%	353	100%	359	100%

ILEAP Tests
For the Year Ended June 30, 2011

ILEAP Tests

2009

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2009		2009		2009		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	19	5%	56	13%	23	5%	6	1%
Mastery	118	28%	88	21%	101	24%	128	31%
Basic	198	47%	187	45%	187	45%	202	48%
Approaching Basic	54	13%	59	14%	87	21%	52	12%
Unsatisfactory	30	7%	29	7%	21	5%	31	7%
Total	419	100%	419	100%	419	100%	419	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2009		2009		2009		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	11	3%	30	7%	27	6%	18	4%
Mastery	98	23%	67	16%	96	23%	64	15%
Basic	218	52%	222	52%	193	46%	244	58%
Approaching Basic	67	16%	71	17%	78	18%	58	14%
Unsatisfactory	29	7%	33	8%	29	7%	39	9%
Total	423	100%	423	100%	423	100%	423	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2009		2009		2009		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	9	3%	24	7%	8	2%	19	5%
Mastery	72	20%	59	17%	76	21%	36	10%
Basic	199	56%	192	54%	179	50%	172	48%
Approaching Basic	57	16%	48	13%	65	18%	102	29%
Unsatisfactory	20	6%	34	10%	28	8%	27	8%
Total	357	100%	357	100%	356	100%	356	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2009		2009		2009		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	17	4%	16	4%	10	2%	16	4%
Mastery	87	21%	44	10%	92	22%	105	25%
Basic	223	53%	234	55%	201	48%	198	47%
Approaching Basic	72	17%	90	21%	87	21%	77	18%
Unsatisfactory	24	6%	39	9%	33	8%	27	6%
Total	423	100%	423	100%	423	100%	423	100%

District Achievement Level Results	English Language Arts		Mathematics	
	2009		2009	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	4	1%	29	7%
Mastery	73	18%	76	19%
Basic	254	64%	222	55%
Approaching Basic	63	16%	45	11%
Unsatisfactory	6	2%	29	7%
Total	400	100%	401	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	35	8%	34	8%	44	10%	33	8%
Mastery	130	30%	107	24%	113	26%	106	24%
Basic	201	46%	205	47%	190	43%	214	49%
Approaching Basic	50	11%	68	16%	68	16%	46	11%
Unsatisfactory	22	5%	24	5%	22	5%	38	9%
Total	438	100%	438	100%	437	100%	437	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	22	6%	38	10%	18	5%	30	8%
Mastery	107	28%	68	18%	98	25%	79	20%
Basic	196	51%	204	53%	192	50%	211	55%
Approaching Basic	43	11%	48	12%	65	17%	46	12%
Unsatisfactory	17	4%	27	7%	14	4%	21	5%
Total	385	100%	385	100%	387	100%	387	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	19	5%	22	5%	15	4%	31	7%
Mastery	106	25%	64	15%	94	22%	50	12%
Basic	229	55%	244	58%	203	48%	200	47%
Approaching Basic	53	13%	67	16%	84	20%	104	25%
Unsatisfactory	13	3%	21	5%	26	6%	37	9%
Total	420	100%	418	100%	422	100%	422	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	28	8%	11	3%	11	3%	7	2%
Mastery	68	19%	40	11%	92	26%	86	24%
Basic	193	55%	219	62%	168	48%	185	52%
Approaching Basic	52	15%	59	17%	68	19%	51	14%
Unsatisfactory	12	3%	22	6%	14	4%	24	7%
Total	353	100%	351	100%	353	100%	353	100%

District Achievement Level Results	English Language Arts		Mathematics	
	2010		2010	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	7	2%	25	7%
Mastery	66	17%	53	14%
Basic	211	55%	217	57%
Approaching Basic	84	22%	60	16%
Unsatisfactory	15	4%	29	8%
Total	383	100%	384	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	42	10%	51	12%	52	12%	42	10%
Mastery	118	28%	91	22%	99	24%	113	27%
Basic	179	43%	182	44%	178	43%	178	43%
Approaching Basic	53	13%	48	11%	65	16%	48	11%
Unsatisfactory	26	6%	46	11%	24	6%	37	9%
Total	418	100%	418	100%	418	100%	418	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	20	5%	52	14%	26	7%	31	8%
Mastery	102	27%	57	15%	95	25%	82	21%
Basic	194	51%	181	47%	184	48%	195	51%
Approaching Basic	49	13%	60	16%	65	17%	60	16%
Unsatisfactory	19	5%	33	9%	15	4%	17	4%
Total	384	100%	383	100%	385	100%	385	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	13	3%	34	9%	15	4%	29	7%
Mastery	91	23%	54	14%	91	23%	73	19%
Basic	221	57%	234	60%	209	54%	214	55%
Approaching Basic	54	14%	43	11%	59	15%	52	13%
Unsatisfactory	11	3%	24	6%	16	4%	22	6%
Total	390	100%	389	100%	390	100%	390	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	25	6%	13	3%	10	3%	14	4%
Mastery	92	24%	41	11%	73	19%	55	14%
Basic	203	52%	229	59%	208	54%	224	58%
Approaching Basic	60	15%	70	18%	77	20%	58	15%
Unsatisfactory	8	2%	33	9%	20	5%	37	10%
Total	388	100%	386	100%	388	100%	388	100%

District Achievement Level Results	English Language Arts		Mathematics	
	2011		2011	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced				
Mastery				
Basic				
Approaching Basic				
Unsatisfactory				
Total				

Please note that the grade 9 ILEAP has been dropped by the Department of Education, and everything at that level was moved to end of course. The Department of Education will be reviewing End of Course Testing and its potential inclusion for Assurance purposes in time for Assurance submissions next year.